

APRIL 2010 nr 1



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### **OSTRANA (Austria, Vienna) in the COMPLEX capital group**

By applying the strategy of dynamic development of the capital group consisting in diversification of activity profile, COMPLEX S.A. completed another acquisition in the European Union - the company OSTRANA with its seat in Austria (Vienna). OSTRANA deals with distribution and sale of high-quality tools on the EU market. OSTRANA owns a renowned and respected brand HerRo - high quality machining tools. Merger of the Vienna-based company will have positive influence upon reinforcement of the group's rank in the segment of tools in the European Union, pursuant to assumed strategy which should bring a significant growth of value for shareholders.



fot. Premium Technik Polska

### **First showroom of Premium Technik Polska Sp. z o.o.**

In January this year a large-format modern showroom with high-quality power tools, hand-held tools and machining tools was opened in Łódź. It is a new pilot investment of a company which specializes in innovative solutions for industry, mining, motorization and agriculture - Premium Technik Polska. In near future next showrooms are planned to be opened.



### **Share price**

Due to the realized strategy which assumes ongoing development by acquisitions and organic progress, share price of COMPLEX S.A. has regularly grown over a few recent weeks. From the beginning of February this year, when the price dropped to the level of 1.73 PLN per share, the shares noted a growth of 23%, to the value of 2.13 PLN (as of 25 March). The Company Management is convinced that despite the clear economic slowdown, the share price will maintain its growing trend in longer perspective.



fot. Complex

### **Renewed contract of lease for the Logistic Centre in Stryków**

COMPLEX S.A. saw a possibility to strengthen its position in logistic branch of business and renewed the contract of lease for the Logistic Centre in Stryków which is located at the Tulipan Park Stryków complex. The Logistic Centre is one of the most modern warehouses in Poland. It covers more than 9700 m<sup>2</sup> of storage area and 444 m<sup>2</sup> of office area. The modern Logistic Centre operated by COMPLEX S.A. guarantees rendering quick and precise logistic services for the Group's clients.



fot. www.celma.com.pl

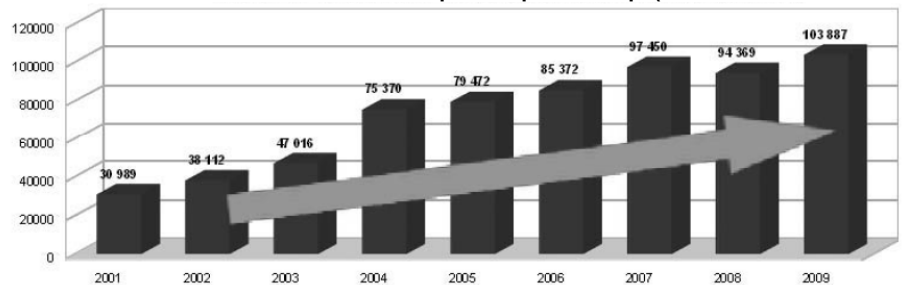
### **CELMA's new website**

CELMA S.A., the only Polish manufacturer of power tools with more than fifty years of tradition, renowned and respected Company belonging to the COMPLEX capital group, has started a new website ([www.celma.com.pl](http://www.celma.com.pl)). The new website is more legible and visitors can quickly obtain information about the company and get to know full range of products manufactured by CELMA. The website has useful functions both for retail customers and wholesalers, for instance, guarantee registration module, or the option of comparing product parameters. COMPLEX S.A. acquired the companies ZEMEN CELMA S.A. and CELMA\_TOOLS S.A. last year. It was the last stage of building a capital group which purpose is to provide constant and stable growth of value for our shareholders. This objective has been realized for over a year.

### **Financial results for 2009**

COMPLEX S.A. published stand-alone and consolidated financial results for 2009. Sales revenues of the entire Capital Group amounted to 103,887,000 PLN. Comparing to 2008 with its 94,369,000 PLN that was an increase of 10%. However, consolidated net profit of the parent noted in 2009 amounted to 66,000 PLN. The achieved financial results were influenced, inter alia, by expansion of the Capital Group by the following companies: Zakłady Elektromaszynowe - Elektronarzędzia CELMA S.A. and CELMA TOOLS S.A. (total value of the both acquired entities - 6.2 mln PLN) and continuing the restructuring process. These activities began at the end of 2008 and allowed for significant reduction of running costs.

Sales revenues of Complex Capital Group (in thousands of



### New products in the offer of CAB

A subsidiary - Complex Automotive Bearings - specialized in production and distribution of automotive parts broadened its offer in order to satisfy its customers. Thanks to introducing new repair kits to its offer, it aims at increasing the company profits and income. The company already has references of 740 kits, approximately 100 of which are for delivery vehicles.



### COMPLEX S.A. submitted a binding offer for purchasing Niewiadów S.A.

Realizing the strategy of development of the Capital Group, COMPLEX S.A. participates in the ongoing process of privatization of Zakłady Sprzętu Precyzyjnego "Niewiadów" S.A. by submitting a binding offer for purchasing a packet of 85% of shares belonging to the State Treasury. Before the decision was made, due diligence analysis of documents of the Company and its plant was performed. At the end of 2009, COMPLEX S.A., as one of three entities responded to the invitation of the Ministry of State Treasury regarding sale of Niewiadów S.A. shares - Polish leader in production of car trailers. In the mid-January this year, COMPLEX S.A. was permitted to further stage of privatization (due diligence).