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# CARAMONDANI

Issue No.2, May 2010

group news

Caramondani Quarterly Newsletter



## Annual company event - December 2009

As has been the custom since CARAMONDANI BROS became a PLC company in 1999, Board of Directors held their last meeting of the year on December 17, at the Hilton Hotel, Nicosia.

At the end of the meeting the managers of all the subsidiary companies presented their preliminary results for 2009 as well as their forecasts for 2010. Although sales of all the commercial enterprises were down by 8%-12%, all subsidiary companies, including Caramondani Engineers,

were profitable, but with relatively low profit margins. The Managing Director, Mr Costas Charalambous, when asked about the forecast for 2010 said to Group News: "Expected to be the same as 2009..."

During the traditional lunch held after the meeting, to which all group managers were invited, the CEO Mr G. Caramondanis presented the "25+ years service awards" to those individuals who, mistakenly, were not included during the summer award-giving ceremony.



# CARAMONDANI

## Annual general meeting of the Caramondani Bros Public Company

**NICOSIA - JUNE 17, 2010**

As forecasted during the Board of Directors meeting in December 2009, total profits of the public company and its subsidiaries were much lower than 2008, despite the fact that turnover was lower only by €527.000.

Total profits after tax for 2009 were €611.748 on a turnover of €27.892.454. The financial results are subject to approval at the Annual General Meeting on June 17, 2010.

## Audited financial results for the year ended 2009:

### CARAMONDANI BROS PLC - CONSOLIDATED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2009:

	2009	2008
TURNOVER	€27.892.454	€28.419.455
COST OF SALES	(22.527.589)	(22.177.373)
GROSS PROFIT	5.364.865	6.242.082
OTHER INCOME	92.459	501.059
	<b>5.457.324</b>	<b>6.743.141</b>
ADMINISTRATION EXPENSES	(4.475.069)	(4.415.370)
<b>PROFIT FROM OPERATIONS</b>	<b>982.255</b>	<b>2.327.771</b>
FINANCE EXPENSES	(229.401)	(225.486)
<b>PROFIT BEFORE TAXES</b>	<b>752.854</b>	<b>2.102.285</b>
TAXATION	(141.106)	(66.775)
<b>PROFIT FOR THE YEAR</b>	<b>611.748</b>	<b>2.035.510</b>
MINORITY INTEREST	(61.481)	(190.197)
TO THE SHAREHOLDERS	550.267	1.845.313

**TOTAL GROUP TURNOVER FOR 2009 WAS MORE THAN 50 MILLION EUROS.**

H.E PROMETHEUS LTD

## Retirement of the General Manager

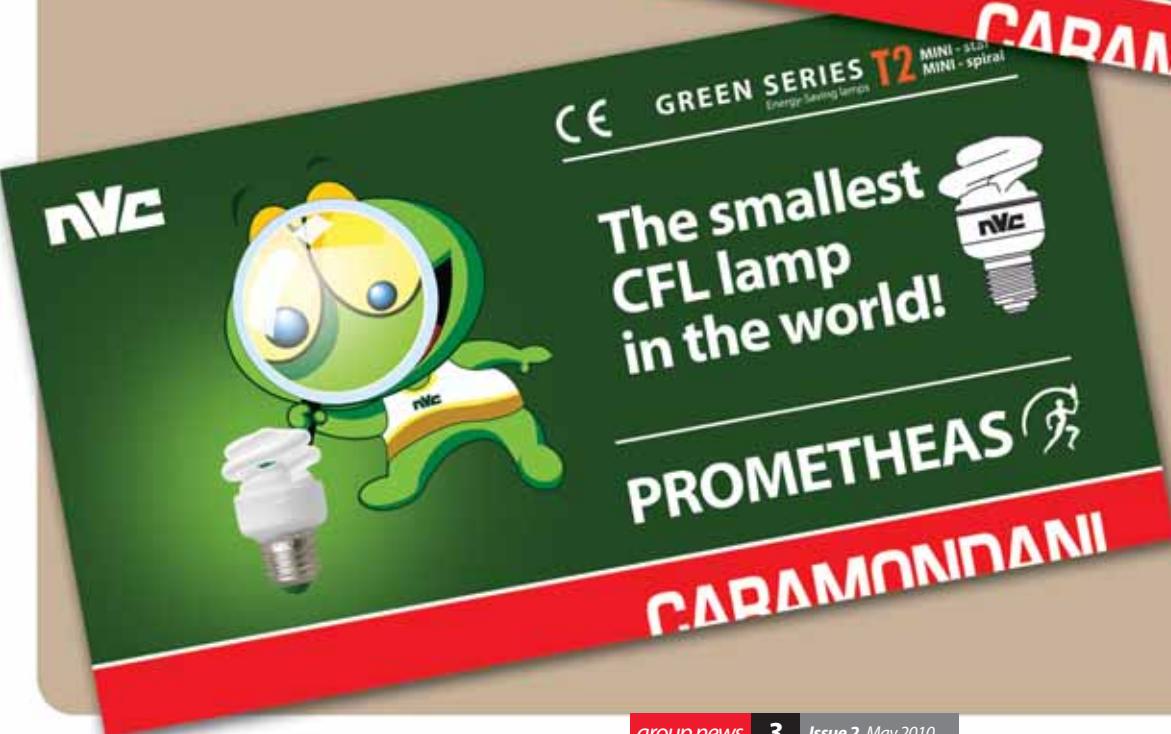


Mr Anastasis Anastasiou retired after 44 years of service at HE Prometheus Ltd. Mr Anastasiou was General Manager of the company from 1983 until his retirement in January 2010 and during all these years he served with hard work and dedication. "We take this opportunity to thank Mr Anastasiou once again for his services to the company", said the CEO of the Group Mr Gerasimos Caramondanis in a statement to "Group News".

The position of General Manager of the H.E. Prometheus was assumed by Mr Charalambos Panayi, as of February 1, 2010. Mr Panayi is very well experienced and comes to H.E. Prometheus from a contracting company where, as General Manager, he successfully completed many important projects.

Mr Panayi is expected to organise the purchasing and sales system of the company, review the list of imported products and evaluate their profitability. Furthermore, he will expand the direct importation of quality products from China, especially from NVC LIGHTING CO. H.E. Prometheus have recently been appointed as general agents of NVC LIGHTING CO. who are manufacturers of all sorts of compact fluorescent lamps (CFLS) indoor and outdoor lighting fittings, etc.

A delegation from the Export Division of NVC LIGHTING CO. is expected to visit Cyprus in June. The delegation will be headed by Mr Wang Hongxiang and Mr Weng Rongwei, with whom management will discuss and agree on the sales strategy of NVC products. Additionally, plans for the establishment of at least three exclusive NVC special lighting fittings shops in three different towns will be finalized.





# CARAMONDANI

## “CARAMONDANI HELLAS” takes part in the Climatherm 2010 Trade Fair

CARAMONDANI Hellas participated in the CLIMATHERM 2010 trade fair with great success. The Company received many compliments on the design of its booth, in which products representing the following categories were displayed: mechanical installation support equipment, drainage products, chimneys, water and wastewater treatment solutions.

In response to market requirements, CARAMONDANI Hellas expanded its product range, and displayed the following for the first time:

### Multiple award-winning design drainage products - by DALLMER

The new and improved drainage systems of the German company DALLMER, whose philosophy of combining high-quality materials with outstanding functionality and a good design, consist of a variety of stainless steel grates and linear channels for level access showers:

- Ceraline Plan with a lower installation height of 90mm
- SimpliLine 300 with a low installation height of 90mm and 300mm in length
- A large range of cover plates for shower channels CeraLine, CeraLine Plan and CeraNiveau
- New Dimensions Design Grates for floor drains



Ceraline Plan



SimpliLine 300



Dimensions Design Grates



CeraLine cover plates

# CARAMONIDANI

## Wall-mounted flush tanks - by VIEGA

MonoTec and MonoSlim are the new wall-mounted flush tanks by VIEGA and have a thickness of 8cm. They also have an improved flushing mechanism and are supplied with a large range of aesthetically-designed actuating plates.



## Wastewater treatment solutions for domestic use - by GRAF

Graf Picobell is a wastewater treatment system, specifically designed for independent houses and small residential areas which are not connected to a central drainage system, and where it is beneficial to recycle water for below-ground irrigation. This system is designed and manufactured by the German company **GRAF**.



## Polyethylene manholes for drainage - by HOFIT

Polyethylene (HDPE) manholes, available in a wide range of diameters ( $\Phi 200$  to  $\Phi 1250$ mm), are suitable for use in drainage as well as electrical installations. They can be supplied as a monolithic structure or in separate parts assembled on site. The base elements have up to 5 inlets and one outlet, and it is possible to add more inlets further up on the manhole. Covers are supplied according to the required load capacity.



## Desalination units for brackish and sea water - by OSMO SISTEMI

**OSMO SISTEMI** in Italy specializes in designing and manufacturing water treatment plants. The standard desalination units offer immediate and cost effective solutions and can be used in the agricultural and industrial sectors, in such businesses as plant nurseries, areas where fruits and vegetables are washed and packed, car wash areas, bakeries, dry-cleaners, refineries, power stations, etc.

The next CLIMATHERM trade fair will take place in Athens in 2012.

# CARAMONDANI



## Exhibitions 2010

### **INFACOMA - THESSALONIKI GREECE** 18 - 21 February, 2010

Mr Christakis Christofi, Manager of TEU CONSERVICES LTD and Mr Marios Petrou, Sales Manager visited the above exhibition to gain information on the latest developments in the building sector.

### **MOSTRA CONVEGNO - MILANO ITALY** 23 - 27 March, 2010 **AIR CONDITIONING - VENTILATION - HEATING & PLUMPING EXHIBITION**

Mr Costas Charilaou, Contracts, Manager of CARAMONDANI BROS PLC and Manager of CARAMONDANI SPIRAL DUCTS LTD along with Mr Angelos Antoniadis, Air Conditioning Engineer of the Commercial Division, visited the exhibition for 3 days to meet with cooperating companies and make new contacts.

### **TRAFFEX - AMSTERDAM** 23 - 26 March, 2010

Mr Constantinos Caramondanis of the ELECTROMOTION DIVISION visited this very important exhibition for road and traffic equipment and instruments.

### **CANTON SPRING FAIR AND "CHINA EXPO"** **- INTERNATIONAL TRADE EXHIBITION - SHANGHAI**

The CEO of the Group, Mr G. Caramondanis was in Guangzhou for the Canton Fair and in Shanghai for the preview of the International Trade Exhibition which he also plans to visit again in Autumn.



#### **QUALITY SYSTEM ISO 9001:2008**

The re-evaluation survey for the quality system was successfully carried out by the Cyprus Certification Company, and the new ISO 9001:2008 certificate was issued with a three-year validity.





EXHIBITIONS 2010

## OSMO SISTEMI Srl exhibits at Dubai «WETEX» 9 - 11 March 2010

### OSMO SISTEMI keeps heading towards the Middle East

This year was the 6th time which OSMO SISTEMI SRL participated in WETEX. Osmo Sistemi had the opportunity to exhibit its most recent projects in the field of water treatment within its 18 m<sup>2</sup> stand inside the official ITALIAN PAVILION COMPLEX.

"It was an important occasion to show our latest technologies in the field of primary water treatment, to meet our most important partners and clients and to create new contacts in the Middle East", said the company's Managing Director Dr. Evangelos Kantilafis.

During the fair great interest was shown in Osmo Sistemi's containerized desalination units for both brackish and sea water which offer mobile and/or permanent solutions to water shortages. Interest was also shown in the company's new application of UF technology for grey water treatment, as well as in the advanced PLC control panels which remotely control units which are specifically developed for the production of water destined for haemodialysis.

Engineer Riad Alkhatib, regional representative of Osmo Sistemi's office in Amman, Jordan, offers important support for the development of contacts in the Middle East, while at the same time provides the relevant technical support for the start up and maintenance operations of installed plants.

Osmo Sistemi is also participating in "OIL non OIL" trade show in Modena, Italy. Oil no Oil is a trade show for automotive accessories, carwash machines, alternative fuels, downstream and the service stations sector.

1. OSMO SISTEMI SRL participated in "DUBAI WETEX" where it exhibited its most recent projects in the field of water treatment inside the official ITALIAN PAVILION COMPLEX.

2. Dr. Eihab Abdallah, PhD, **Stream Industrial and Engineering SIE, Doha Qatar.** Meeting on 09.03.2010 at WETEX exhibition, Dubai with OSMO SISTEMI.

3. Eng. Abbas Taher, Managing Director Omar Al-Salihi General Manager Hayder Alwash, Project Manager **Aqua Engineering, Dubai UAE.** Meeting at WETEX Dubai with OSMO SISTEMI management.

4. Mr Riad Alkhatib of Osmo Sistemi meets potential clients.

5. The Osmo Eco unit - (smallest unit)



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## OSMO SISTEMI's silver anniversary



Back in 1985, OSMO SISTEMI s.r.l. launched its activity as a pioneer in Italy in Reverse Osmosis technology and water treatment in general. In its 25 years of activity, the company enhanced its experience and technical expertise, giving it a long term and global perspective.

Thanks to its acquisition by CARAMONDANI Group in 2001, its technical expertise in the field of plant design and construction was expanded. Together with the relevant experience of CARAMONDANI in the field of Sea Water treatment, engineering and management of BOOT and BOO type contracts, the range of Osmo Sistemi's competence and skills increased.

Over the years, through consistent hard work and scientific, technological and commercial experience, innovative products have been developed, resulting in efficient and cost effective solutions to suit the clients' requirements.

Based on the experience and goals reached during the past 25 years, Osmo Sistemi's commitment for the future is to keep improving the quality, flexibility and speed of its solutions and services in the production of high quality water, wherever and whenever it is required.

# CARAMONDANI

## New tenders

**J/V G. CARAMONDANIS INVESTMENTS LTD - Atlas Pantou - C&A Toumazis - Fama Marina Consortium handed in the tender for the "Makronisos Marina at Ayia Napa"**

Finally this single tender, on-going for many years, was delivered for the second time to the Ministry of Commerce, Industry & Tourism on March 31, 2010 and the Minister himself, Mr Antonis Paschalides, attended the public opening with a lot of media coverage.

The tender is based on the "BOOT" contract type ( Design - Build - Own -

Operate - Transfer) valid for a 90-year lease, out of which the operation of the Marina is for 33 years plus a possible 15 year extension and the property leaseholds will get another 42 years guaranteeing a total leasehold of 90 years by the Government.

Caramondani was the FIRST company on the island to win and carry out a 10 year BOOT contract in 1996, having successfully first tendered in 1991 for the DHEKELIA 40000M3/DAY SEA WATER DESALINATION PLANT. The same plant was retendered in 2007 for a complete refurbishment and became a 60,000 M3/DAY BOOT contract for 20 years.

## Tenders submitted recently:

1. **CDO. 005/10 - UNIVERSITY OF CYPRUS, SUPPLY & INSTALLATION OF AN AIR-CONDITIONING SYSTEM IN THE ENERGY CENTRE (PHASE II)**
2. **CYPRUS CULTURAL CENTRE - PREQUALIFICATION - MECHANICAL INSTALLATIONS**
3. **EMS - CENTRAL PRISONS - DIVISION 9 - MECHANICAL SERVICES**
4. **EMS - CENTRAL PRISONS - S, I, & M OF A CENTRAL A/C SYSTEM AT THE RENOVATED DIVISIONS 1&2**
5. **EMS - NEW LIMASSOL HOSPITAL - S, I, & M OF CHILLERS**



## Tenders won

		Appr. Value €
1.	WATER DEVELOPMENT DEPARTMENT - Supply of Cast Iron Pipes & Fittings - WDD Tender No. 47-2009 - <b>CARAMONDANI BROS PLC</b>	801.858,00
2.	NEMESIS Constructing PLC - Solea Dam Pumping Stations - <b>CARAMONDANI BROS PLC</b>	1.400.000,00 Appr.
3.	Nemesis constructing plc - Solea Dam - additional equipment: I. Valves - <b>CARAMONDANI BROS PLC</b> II. Pipes + fittings - <b>CARAMONDANI PLASTICS LTD</b>	100.000,00 Appr. 850.000,00 Appr.
4.	Gregoriou B.E. Ltd - supply and installation of pre-insulated panels, doors and refrigeration machinery in their meat processing factory in Limassol - <b>CARAMONDANI BROS PLC</b>	340.000,00
5.	Research laboratory for energy, water and environment building, Cyprus Institute - Nicosia - <b>CARAMONDANI BROS PLC</b>	975.000,00