



CENTRAL – EUROPE FINANCE (HOLDING)

Wednesday, 20 February 2008

IVECO

Hungary
ETS

Bulgaria



Romania

CEFIN
AUTOVEHICULE COMERCIALE



ABUS

EuroBody

Cefin

CEFIN REAL ESTATE ASSET MANAGEMENT

An Introduction to Cefin Group

Cefin Holding started its activities in 1995 as an Iveco Dealer in Bucharest, Romania. Since then it expanded both in terms of area, Hungary was added in 1998 and Bulgaria in 2000, and in terms of activities. Under the slogan "everything for the world of transport" we now offer a complex set of integrated services under 5 Divisions: Iveco Franchise, Cefin Automotive, Eurobody and 4 Bus with a cumulated turnover of more than 270 Mio/Eur with a PBT close to 3% in 2007. Cefin holding also owns several participations in companies in the automotive sector.

Since 2001 Cefin operates as Real Estate Developer in Romania with a total value of projects under management in excess of 800 Mio/Eur.

Cefin aims at the market leadership in any of the business sector where it competes.

Cefin believes in sustainable development and growth where the investments made to start-up new activities or to finance the expansion of current one do not have a negative impact on the group Profit Before Tax target of 4%.

Cefin strengths are its workforce and its customers. Integrity, Passion and Performance are the key parameters on which our management and staff are evaluated. An overall sense of quality and the ability to do more and better for our customers is our basic aim. Cefin Holding employs more than 1.400 people and serve more than 15.000 customers.

Group Mission

- To provide added value to our customers' businesses.
- To be the leading organization in each of the sectors/countries where we operate.
- To be acknowledged for integrity, Passion, quality, strength and innovation.
- To employ enthusiastic, well-trained, responsible and motivated staff – always ready to run the "extra mile" to accomplish the company objectives. We want our organizational structure and culture to promote employee involvement, open communication, teamwork and cooperation

Group Values

- The customer is the essence of our existence.
- Our most important assets are the people working in our organization. All our employees should have above-average levels of Integrity, Energy, Passion and ability to Execute.
- We are a results-oriented company. Budgeted results must be achieved as the growth of our company tomorrow is based on our results today.

Group Vision




















Our group Vision is centered on “method” rather than “specific businesses”; Cefin “way” is based on three guidelines:

Optimisation: more with less. We shall continuously improve our current operations, streamline processes and avoid waste to be competitive in the market place. Keys in this effort are our organisational structure, training of the workforce and our investments in the business.

Innovation: in search of the new "thing". We shall always look beyond the markets in which we compete to spot and take advantage of new business opportunities where we can leverage the competences of our organisation. Key in this effort is to encourage an open mind culture within our workforce and to listen to any suggestion/ideas within and outside our organisation

Sustainable Growth: We implement a policy of sustainable development and growth where the investments made to start-up new businesses or to finance the development of existing one do not have a negative impact on our overall profitability targets. The strenght of our businesses shall be always matched by the strenght of our economic performance.

Geo Location

	Romania	Hungary	Bulgaria
Iveco Dealership			
Iveco Service			
Used Trucks			
Truck spare parts			
Truck tires			
Bus			
Vehicle body construction			
Telematics			
Real Estate			







Participated companies

Beside the activities managed directly by the Group, Cefin Holding holds several participation in other companies active in the automotive sector:

- Forza Rossa Srl (47.5%), Importer and Distributor of Ferrari automobiles in Romania
- VAR Srl (33%), a distributors of parts in Italy used for parts sourcing for our markets
- Agroexpert Srl (50%), Importer and Distributor of Agricultural Equipment in Romania – Challenger and other leading brands.
- Astra Bus (72.5%), producer of Trolleybuses - exclusive supplier for this product in the last 10 years to the Municipality of Bucharest. Assembly line for Buses and Minibuses.
- Cefin Systems (70%), producer of software application for fleet management and integrator of technology applied telematics following the SAS (Software as a Service) business model.

The above-mentioned participations contributed to the group consolidated PBT with 1 Mio/Eur in 2007 and are expected to contribute 1.5 Mio/Eur in 2008.