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A Slowing Economy Has Not Prevented Komet Manufactures From Investing In New Products To Build Out Their Business

House Goods
Consumer Products
(AQD-TSXV)
Aquadis (Parent Company)

Komet Manufacturers Inc.

Francois Nadeau
Chief Executive Officer

Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com

CEOCFO: Mr. Nadeau, what is the vision for Komet Manufacturers today?

Mr. Nadeau: “Komet came form being a manufacturer of bathroom furniture for home use. Today since the economy has been going down for the past six months, we have already re-directed the company to be able to make a kitchen from them now. Early in September we are already starting to launch program for kitchens and we see Komet in the future producing a whole range of kitchen products, including kitchen doors. We have just hired new people in designing new furniture for the bathroom. Even though the economy is bad, we are still spending a lot of money these days, redesigning the program and making new products for the consumer.”

CEOCFO: Why do you think people will be spending more on kitchens than bathrooms?

Mr. Nadeau: “A kitchen is a big unit in a house and today the Canadian government, both provincial and federal, announced about a month ago that they will spend from the income tax up to 15% of their investments on innovation. Once you buy a kitchen, some of the manufacturers are still manufacturing vanities and furniture for the bath. But my business for the bath is dollar wise maybe \$600 to \$700 for a vanity for the house. We’re reorienting Komet into the kitchen world. You are getting from the same house maybe a \$5000 order, so this is one of the reasons Komet went this way.”

CEOCFO: Who is using your products and who is carrying them?

Mr. Nadeau: “We are doing business through chains like Home Depot and other retailers in Canada. Doing the kitchens now is opening a lot of new doors for Komet, including smaller customers, because with all of the big changes we have, it’s getting more dangerous dealing with them, while it is still very good and we are still taking care of them. However, it is important for Komet to really direct a different kind of consumer, direct to contractor, designer to room, and at that is why the kitchen has become the future focus for us.”

CEOCFO: If someone is going to buy a bathroom or kitchen product, do they look for Komet by name?

Mr. Nadeau: “Komet is a subdivision of an operating group that makes faucets, toilets, and tile, branded on all of Aquadis. Therefore, Komet has the advantage of buying a lot of products through Aquadis Asia Division. Why Komet made it big, was because of the advantage of being able to put some faucets included with the vanity and sell it as a kit. Today the kitchen program we are launching as a new Komet kitchen, the website is going to be up within a few weeks and it is under construction right now. The Komet is then going to be re-branded under the Komet Kitchen. The advantage of having our kitchen is that most of the time all of the products come together. So you do the kitchen and then you are going to do the bathroom right away. Most people will renovate their kitchen before the bathroom, because they spend most of their time in the kitchen. Now with Komet you can get all of the bathroom and kitchen products that are needed for your desired results.”

CEOCFO: What is the geographic landscape for you?

Mr. Nadeau: “Products for Komet are sold through Quebec and across Canada. We deliver goods from Montreal to Calgary and we deliver from Montreal to the east coast.”

CEOCFO: Are there new manufacturing techniques that you are able to take advantage of now that you are switching over?

Mr. Nadeau: “We do everything in house. We produce our own doors; we thermoform our own doors. We produce our own toilets and we are producing our own towel cabinets and kitchen closets. For Komet you get a hell of a good advantage, plus value, because a kitchen is sold with a faucet that comes from Aquadis and it’s included in the price. For a consumer, you get those gifts as a package, and you can get the whole bathroom suite to come with it if you invest in a Komet Kitchen.”

CEOCFO: What’s new in the kitchen industry?

Mr. Nadeau: “The new kitchens coming in the market are mainly faker look doors, brown and white doors with glass. The market is changing a lot. We used to have houses for a lot of money, but today Komet is in a well situation, because we are producing a thermoform door. We are the thermoform doors in Canada. nice kitchen with a safety door, Today, consumers will look for still need in a kitchen the pay more than \$25,000 in this kitchen fits right at that level.”

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only company producing We give you a product like a for maybe \$6000 to \$7000. the ‘Wow’ and the price. You ‘Wow’, but you don’t want to kind of economy, so Komet

CEOCFO: What is the financial picture like for Komet to-

Mr. Nadeau: “Since Komet has always been staying close lic, we have not used any dollar use bank money and we have a a lot of money to invest in designers, and creating a brand today Komet has a good

cial picture like for Komet to- became public, the company in cash. Since we became pub- of the public money. We don’t nice balance sheet. So we have veloping new products, hiring name for Komet. Therefore, advantage on the competition.”

CEOCFO: Why should investors be paying attention to Komet?

Mr. Nadeau: “I became involved in Komet four years ago and Komet was doing about \$1 million in sales. We have different products in that we have doors, we have a design and we bring a different way to market the product for retailers. Meaning that now we are able to sell a vanity with a sink produced by Aquadis and the vanity sold with the faucets, In the kitchen world it is going to be the same. Komet can become very strong because we have the advantage of the parent company Aquadis, and Aquadis is sourcing its products all from China or Taiwan, because Aquadis has been over there for 20 to 25 years. So Komet, even being a very young company, has source from China and relationship with people from China, Taiwan; all around the world. In addition, we are managed by young people, so the advantage of all of the products that Komet is able to get is a big advantage for Komet.”

CEOCFO: What should people reading remember most about Komet?

Mr. Nadeau: “Komet represents service, quality and affordability.”

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