

Stokes acquires ANZ Appliance Parts & Janda Electric Co

20 September 2013, Melbourne: Stokes (Australasia) Limited (ASX:SKS) has entered into agreements to acquire two Melbourne-based appliance parts and service businesses. ANZ Appliance Parts and Janda Electric Co for a combined purchase price of \$25K.

ANZ was established in 1995 and specialises in the sale of appliance parts and servicing. While Janda was established in 1973 and specialises in the sale of appliance parts. The combined businesses annual revenues are close to \$500K and are both profitable.

Settlement is expected to take place in the coming weeks and the combined purchase price of \$25K is subject to an additional payment based on stock valuations at the time of completion.

These acquisitions follow the already completed acquisitions of Grimwood Appliance Parts and Aussie Whitegoods Rescue and are part of Stokes's stated ambitions of consolidating the fragmented appliance parts and service industry.

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