

Avon Corporation Q2 Net Jumps 200%

MUMBAI, 3rd November 2008: Avon Corporation Ltd, formerly known as Avon Weighing Systems Ltd, has turned out an excellent performance during second quarter ended 30th September 2008 . The total sales during the corresponding period were Rs 2,018.99 lacs, a 17.6% higher when compared with Rs 1,716.84 lacs. The company has entered into the new segment of retail sales. The demand for weighing scales is increasing day by day as there is more awareness among the public to remain healthy. The organized retail segment of weighing industry is growing very fast. The various products of Avon are well established in the market. The Company's profit after tax (PAT) during Q2 shot up to Rs 174.19 lacs recording a 200% jump over PAT of Rs 57.09 lacs for the same period last year. With this sterling performance, Avon's PAT during the first half was up 122% at Rs 267.61 lacs against Rs 120.51 lacs for the same period last year and total sales were up 53.3% at Rs 4,169.95 lacs against Rs 2,719.04 lacs. The Company is implementing integrated Baddi project in Himachal Pradesh, which offers tax benefits and expects bigger growth in future.