

# Polished Markets

## Asian Star's 3Q Sales +80% to \$159M

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**RAPAPORT...** Asian Star Co. Ltd. reported that group sales rose 80 percent year on year to \$159 million (INR 9.92 billion) during its third fiscal quarter that ended on December 31. Profit more than doubled to to \$4.3 million (INR 268.5 million).

Sales at the company's cut and polished diamond segment jumped 85 percent to \$141 million (INR 8.77 billion). The company reported that sales from its jewelry business rose 6 percent to \$22 million (INR 1.35 billion), while sales from its other segments grew 68 percent to \$162,000 (INR 10.1 million). Intersegment revenue fell 60 percent to \$3.5 million (INR 215.7 million).

Operating profit from the company's diamond business more than doubled to \$4.8 million (INR 302 million), while jewelry segment profit rose 26 percent to \$1.1 million (INR 70.4 million).

During the first nine months of the fiscal year sales increased 23 percent to \$362 million (INR 22.6 billion), while net profit grew 39 percent to \$8.3 million (INR 518.1 million). Sales for the nine month period at Asian Star's cut and polished diamond segment increased 20 percent to \$316 million (INR 19.7 billion), while sales at the company's jewelry segment rose 26 percent to \$64 million (INR 3.9 billion). Sales at the company's other segments jumped 21 percent to \$381,000 (INR 23.8 million).

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