

Press release

Pure Gold Jewellers records 30% sales increase

Dubai, UAE; December 27, 2010: Pure Gold Jewellers, the award winning jewellery retailer, has seen an increase of 30% in sales in 2010 compared to last year. The increased figure is attributed to the opening of new stores in GCC and India, introduction of a variety of new offerings and continued focus on customer service.

According to Firoz G. Merchant, Chairman of Pure Gold Jewellers: "We have witnessed a remarkable increase in sales this year and we are on track for further growth in 2011. This year we opened sixteen stores in India, five in the UAE and two in Kuwait. Our total number of retail outlets now stands at 85 of which 69 are in the GCC countries and the rest in India where we plan to open 200 stores over the next five years."

Talking about consumer trends in jewellery, he added: "There is a marked increase in diamond jewellery sales compared to gold, though the yellow metal has retained its value as a safe investment. We have introduced a variety of diamond jewellery collections, especially solitaires, to meet the increased consumer demand and this has worked well."

This year the company also saw increased sales during the Dubai Shopping Festival, Valentine's Day, Ramadan, Diwali and Eid.

Talking about the outlook for 2011, Merchant said he expects it to be a better year for the GCC retail sector. He highlighted that the market will continue to be competitive and retailers taking a proactive approach to customer service will take the lead.

Continuing its strong focus on customer service, this year Pure Gold Jewellers won the Best Customer Service award by Dubai Department of Economic Development (DED) for the third consecutive year and was again selected as a Super Brand of the year for the third time. The brand also retained its coveted position as the UAE's leading jewellery retailer by topping the Best Customer Service category in the annual 'Retail Benchmarking Study' by Ethos Consultancy. This is the second year in a row that Pure Gold Jewellers has scored first in the jewellery sector in the survey by the international consultancy. Last year the retailer set a record of 90% for customer service which it surpassed this year by scoring an impressive 95.6%.

According to Karim Merchant, CEO of Pure Gold Jewellers, "Customers have continued to be price conscious this year and we have taken care to introduce a host of new collections that are fashionable yet affordable. They are also more interested in and aware of diamond jewellery."

The company recently introduced a collection of four solitaire diamond rings in channel and prong settings with prices ranging from AED 1799 to AED 3999 and the product has been a hit with consumers in the GCC and India.

For further info, please contact: Lisa George, Iris Public Relations, Dubai, UAE. Mobile: 0508718561. E-mail: lisa@irispr.net

About Pure Gold Jewellers:

Pure Gold Jewellers is an award winning customer service jewellery retailer. It is now one of the fastest growing jewellery brands in the region, with 85 stores across Middle East and India.

Pure Gold Jewellers is a recipient of the "Best Service Performance Brand" award in the large business category for three consecutive years - 2007-2008, 2008-2009 and 2009-2010 - under the Dubai Service Excellence Scheme (DSES) of the Dubai Department of Economic Development.

The company also topped in the 'Best Customer Service' category in the UAE jewellery sector in an annual study by international consultancy Ethos Consultancy for the year 2009 and 2010.

For more information please log onto www.pugold.com