

# INVESTMENT OPPORTUNITIES

## Investors Dig For Opportunities In Gold

(NAPSA)—Market watchers say publicly traded jewelry companies may represent a golden opportunity for investors.

When picking jewelers to invest in, however, all that glitters is not gold. Analysts say the key is to find hot new producers and identify areas that produce gold. For instance, The World Gold Council recently reported that “Turkey is now the world’s third largest market for gold jewelry after India and the United States. Turkey is also the third largest manufacturing center for jewelry and is the second biggest exporter.”

One of the main beneficiaries of this expansion is Goldas—Turkey’s leading jewelry producer, a member of the London Bullion Market Association and the first publicly traded jewelry company in Turkey. The company is traded on the Istanbul and the Frankfurt Stock Exchanges, and has issued sponsored ADRs for U.S. investors.

Goldas has a portfolio of 60,000 different pieces of jewelry, with



**Emerging international jewelry markets may represent new opportunities for investors.**

5,000 new products introduced to its customers every year. The company exports to over 40 countries on five continents and has stores in Turkey, Russia, Germany and Dubai, as well as representative offices in eight countries, including the U.S. and U.K. In fact, foreign sales account for 30 percent of the company’s revenue.

Forecasted sales exceed \$1 billion in 2005, and growth should be in excess of 30 percent in 2006.

Risks that the corporate structure of a foreign company can sometimes present to investors are minimalized by biannual, independent audits. The company is monitored by RSM International, the world’s sixth largest organization of accountants and business advisors. Their 2004 Annual Report has also just won a Silver Award in the prestigious 2005 International Arc Awards competition.

### Future Outlook

Turkish jewelry recently experienced a renaissance of sorts and is now considered by many to be on par with Italian jewelry. Yet on average, Turkish jewelry is priced lower.

Analysts say that if company sales and Turkish jewelry demands continue to grow at their current pace, the firm could represent a profitable opportunity for Americans waiting to leverage gold and emerging markets at once.

For more information, visit [www.goldas.com](http://www.goldas.com)