

Atlas jumps on pearl sales & industry award October 29, 2014



Shares in Atlas Pearls and Perfumes Limited (ASX:ATP) jumped yesterday after announcing a successful pearl sales auction result and industry award.

The Australian based pearling and perfume business says more than 90 per cent of the bids at a pearl auction in Japan last week were successful.

The auction achieved record prices and total sales came in near \$1.4 million, representing more than 50 per cent growth in pearl prices since the company's first auction in May 2012.

Atlas says South Sea pearls have seen a consistent upward price trend over the past 18 months in line with growing demand.

The company won both the Innovation Award and Agribusiness Export Award at the Western Australian Industry and Export Awards in Perth last week and will participate in the national finals in Sydney at the end of November.

Shares in Atlas Pearls and Perfumes jumped 14.29 per cent yesterday to close at \$0.12 and have climbed 140 per cent over the past year.

Atlas Pearls and Perfumes reported a net profit of \$1.8 million in the fully 2014 financial year.

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