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Company [Avarae Global Coins PLC](#)
TIDM AVR
Headline Half year trading update
Released 07:00 19-Oct-2011
Number 4073Q07

RNS Number : 4073Q
Avarae Global Coins PLC
19 October 2011

For release 19 October 2011:

Avarae Global Coins plc
("Avarae" or the "Company")

Half year trading update

The Directors of Avarae plc (AIM: AVR.L), the UK's only publicly traded company dedicated to investing in rare and high quality coins, are pleased to announce a trading update for the six months ended 30 September 2011.

Following strong sales performance at auctions in the first half of the financial year, particularly from the recent auction in Hong Kong, the Company expects to report revenue and profits for the six months ended 30 September 2011 of not less than £1.5 million and £0.4 million, respectively, significantly ahead of those reported in the corresponding period last year and in line with Directors' expectations.

Matt Wood, a director of Avarae, commented:

"The strong activity in the rare coin market has continued despite the difficulties in the global financial markets. Our investing and divesting activities are often largely dependent on our consignments in the major auctions throughout the world and we're particularly pleased that Hong Kong proved to be a significant event in the first half of our current financial year.

The Company's performance for the full year ending 31 March 2012, whilst currently ahead of the same period last year, will be dependent on sales activities and market conditions for the remainder of the year.

-Ends-

For further information on Avarae Global Coins plc, please contact:

Avarae Global Coins plcDiane Clarke/Matt Wood
5614

+44 (0)16 2461

Collins Stewart Europe LimitedMatt Goode
8350

+44 (0)20 7523

GTH Media RelationsToby Hall
3903

+44 (0) 20 3103

Notes to editors:

Avarae Global Coins plc ("Avarae") provides access for institutions and individuals wanting to diversify their investment portfolios away from the traditional asset classes such as equities, property and bonds without the need to be an expert in the coin-collecting sector.

The Company's investment policy is to invest in rare, high quality antique coins and coin collections from across the world. It continues to build up an impressive portfolio of extremely high quality, rare coins which it intends to hold both for the long-term (i.e. 3 to 5 years), in order to achieve long-term capital growth for our shareholders, and also the short-term, in order to take advantage of short-term trading opportunities, as the market for rare coins continues to grow.

A principal objective of the Company is to achieve long-term capital growth through the appreciation in the value of the coins acquired. Since its formation in 2006, the Company has achieved a compound annual return of 9.5 per cent. The Company has no borrowings.

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