

Blue Diamonds Jewellery Worldwide back to trading at CSE after listing of suspension

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Blue Diamonds Jewellery Worldwide PLC (BDJW), the only listed jewellery company in the Colombo Stock Exchange, has been able to lift the suspension of trading of its shares after showing positive revenue growth and reduced losses for the nine-month period ending on 31 December 2022.

The CSE said the trading suspension imposed on BLUE.N0000 and BLUE.X0000 has been lifted as the company has resolved the Emphasis of Matter on Going Concern in the Independent Auditors Report.

In a statement BLUE said the company's success in lifting the suspension was following support of Ambrosia Management Pte Ltd. (AMPL), the main shareholder, which invested in the company via a private placement in January 2023.

BDJW said it has expanded its business reach in new markets, such as North Asia, China, and Singapore, by leveraging on the expertise and networks of AMPL, a family office based in Singapore. In addition, the company has broadened its focus beyond its patented setting technique and now offers a range of jewellery products to the retail market. BDJW has also hired a design team to provide bespoke services for influencers, corporates, etc. for a custom jewellery collection.

These changes are a part of the company's larger shift towards becoming a complete end-to-end jewellery solution provider, following a strategic review and an infusion of new capital from the new shareholder. As a result, the company is experiencing significant growth and success, which positions it to become a leading provider of premium gems and jewellery globally, preferred by customers worldwide. "Shareholders can expect to benefit positively from these developments in the future," the company said in its statement.

BLUE saw 1.2 million of its shares traded yesterday for Rs. 1 million with share price declining by 10 cents to close at 80 cents.

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