

## TIMEX announces Topline Growth of 16%

*TIMEX scripts successful financial year-ending. Posts significant increase of 116% in Net Profit for the year ending March 31, 2008*

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TIMEX Group India Ltd. (TIMEX) today announced its financial results for the year-ending March 31, 2008 and declared a topline growth of 16% for the year ending March 31, 2008 over the previous financial year. Consequently, Timex also posted a significant increase of 116% in its Net Profit for the year ending March 31, 2008 compared to the previous financial year.

**Mr. Kapil Kapoor, Sr. Vice-President Asia Pacific and Managing Director, TIMEX Group India Ltd.**, said, 'In line with our commitment to all our stakeholders, we are delighted to announce such a successful financial result for the year ending 31 March, 2008. The significant profits posted during this year can primarily be attributed to the success of our Time Factory retail initiative which supports our multibrand strategy. Additionally, the launch of several technologically differentiated high-end products has helped trade up consumers and further contributed to this growth. This result proves that the company is on a solid growth trajectory and we hope to carry forward this momentum through to the next year. The Time Factory has successfully established itself as a first of its kind, national retail chain for international watch brands. We plan to have a 100 Time Factory stores operational by the end of this calendar year. And to give further impetus to our multi brand strategy, we are also considering bringing in some of our other international brands from the Timex Group's portfolio into the country later this year. '

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### About TIMEX Group USA Inc.

The Timex Group USA, Inc., is headquartered in Middlebury, Connecticut, USA with affiliate offices located throughout North America, South America, Europe, and Asia. For over 150 years, TIMEX has been providing innovative, well-designed, affordable, and reliable timepieces. With hundreds of styles among its Fashion, Sports, Outdoor and Youth lines, Timex is the largest selling watch brand in America and has sold more than one-billion watches worldwide. While every Timex produced since then has retained the virtues of those early watches, in the intervening 50 years, the company has introduced a steady stream of technological advancements.

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