

Flavored water pumps up Neviot results

Neviot posted a net profit of NIS 1.4 million, compared with a net loss of NIS 2.8 million for the corresponding quarter of 2006. Sales rose 29% to NIS 61 million.

Neviot posted a net profit of NIS 6.8 million on NIS 250 million revenue in 2006 as a whole.

66% of Neviot's sales come from bottled water and the remaining third from home and office water coolers. First quarter bottled water sales were 50% higher than in the corresponding quarter, while water cooler sales rose by 5%. Neviot CEO Hezi Ovadia believes that the company's growth was not only due to Neviot Plus, but also its To Go capped bottled water and its lightly carbonated bottled water launched in 2006.

Neviot launched flavored mineral water in response to the market's continuing health trend. The company adds Vitamin B, folic acid, fluoride and calcium to the water. The flavored water uses fructose as a sweetener, but contains no artificial food coloring, preservatives or artificial sweeteners. A few days ago, the company expanded its Neviot Plus line to include 1.5-liter bottles.

Israel's bottled water industry has grown explosively in recent years. Storenext reports that this is the largest category of non-alcoholic beverages in terms of quantity.

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About the Author

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