Helen of Troy

NEWS RELEASE

Helen of Troy Ltd. Reports 3rd Qtr./9 Month Results

1/10/2001

Quarterly Earnings Per Share Increase 40%
Quarterly Sales Exceed $119 Million, Surpassing $100 Million for the First

Time in Company History

Sales for the Third Quarter Increase 33%

EL PASO, Texas, Jan. 10 /PRNewswire/ -- Helen of Troy Ltd. (Nasdaq: HELE), designer, developer and worldwide marketer of brand-name personal care products, today reported sales and earnings for the third quarter and nine months ended November 30, 2000.

Third quarter sales were $119,106,000, an increase of 33 percent from sales of $89,601,000 for the like period of the prior year. Net income for the third quarter increased 33 percent to $7,940,000 compared to $5,978,000 for the same quarter a year earlier. Third quarter earnings per share increased 40 percent to 28 cents per diluted share, from 20 cents per diluted share for the comparable period last year.

Nine month sales increased 21 percent to $283,450,000 from sales of $233,310,000 for last year's nine months. Net income for the nine months ended November 30, 2000, was $14,020,000, or 49 cents per diluted share, compared to $19,964,000, or 67 cents per diluted share in the comparable period last year, which included approximately $6,303,000, or 21 cents per share of investment gains, primarily attributable to the Company's investment in General Housewares Corp.

Gerald J. Rubin, Chairman, Chief Executive Officer and President, commenting on the results of the quarter, stated that, "We are very pleased that sales for the quarter were $119 million. This marks the first time in the Company history that quarterly sales exceeded $100 million. I congratulate our employees and business associates worldwide whose hard work and dedication resulted in these record breaking quarterly sales.

Sales increases for the third quarter were driven by both increased core product sales, as well as by product sales in newly acquired business lines. The most significant sales increases occurred within the personal care category and represented over 70 percent of the total increase. Core product sales increases within this category included newly introduced products such as our newest quiet dryer and our line of halogen technology hair care appliances. National advertising of these new core products increased consumer awareness, interest and demand during the holiday selling season and is expected to contribute to increases in both fourth quarter and fiscal year 2002 sales," concluded Rubin.

The Company expects overall fourth quarter sales increases in the range of 10 to 15 percent over the same period last year, although retail softness in the fourth quarter could negatively impact those expectations.

Next week at the Annual International Housewares Show in Chicago, Helen of Troy will debut approximately 25 new personal care products, including additions to existing categories as well as introductions into new product categories. Anticipating emerging trends in the market place, the Company will also emphasize for next year products in the physical health improvement and consumer wellness categories. Product introductions within these emerging categories include a new and improved line of Dr. Scholl's massagers and footbaths and Revlon spa products. A variety of other new hair care appliance products will also be unveiled, including a new proprietary and unique Ion- hair dryer, believed to be the first to be broadly distributed through mass merchandisers nationwide.

Pursuant to the common stock repurchase plan approved by the Company's Board of Directors on September 29, 1999, authorizing the repurchase of up to three million shares, the Company continues to repurchase shares of its common stock. As of January 9, 2001, the Company has repurchased 1,342,431 shares of its common stock at a total cost of $8,699,196, or an average price per share of $6.48.

Helen of Troy Limited is a leading designer, producer and marketer of brand name consumer products. The Company's products include hair dryers, curling irons, hair setters, women's shavers, brushes, combs, hair accessories, home hair clippers, mirrors, foot baths, body massagers, depilatories and paraffin baths. The Company's products are sold by mass merchandisers, drug chains, warehouse clubs and grocery stores under the licensed trade names of Vidal Sassoon, licensed from Procter & Gamble Co., the trademark Revlon(R), licensed from Revlon Consumer Products Corporation, Dr. Scholl's(R), licensed from Schering-Plough HealthCare Products, Inc., the trademark BARBIE(TM), owned by and used under license from Mattel, Inc., and Sunbeam(R) and Oster(R) brands, licensed from Sunbeam Corporation. Helen of Troy's owned trade names include Dazey, Caruso, Karina and

DCNL. The Company also markets hair and beauty care products under the Helen of Troy, Hot Tools, Hot Spa, Salon Edition, Gallery Series, Wigo and Ecstasy trademarks to the professional beauty salon industry.

This press release may contain certain forward-looking statements, which are subject to change. The actual results may differ materially from those described in any forward-looking statements. Additional information concerning potential factors that could affect the Company's financial results are included in the Company's Form 10-K for the year ended February 29, 2000.

HELEN OF TROY LIMITED Comparative Analysis (Unaudited)
(In thousands, except shares and earning per share)

	For the Three Months Ended		For the Nine Months Ended	
	11/30/00	11/30/99	11/30/00	11/30/99
Net Sales	$119,106	$89,601	$283,450	$233,310
Cost of Sales	73,708	55,950	174,306	143,714
Gross profit	45,398	33,651	109,144	89,596
Selling, general and administrative expenses	34,281	25,697	90,283	70,529
Operating Income	11,117	7,954	18,861	19,067
Other income (expenses):				
Interest Expense	(984)	(1,122)	(3,004)	(2,503)
Interest Income	229	190	804	756
Other Income, Net	109	260	377	6,098
Total other income (expenses)	(646)	(672)	(1,823)	4,351
Earnings before income taxes	10,471	7,282	17,038	23,418
Income tax expense	2,531	1,304	3,018	3,454
Net earnings	$7,940	$5,978	$14,020	$19,964
Net earnings per share, diluted	$.28	$.20	$.49	$.67
Weighted average shares				

used in computation 28,626,000 29,768,000 28,846,000 30,018,000

SELECTED CONSOLIDATED BALANCE SHEET INFORMATION

	11/30/00	11/30/99
Cash	$1,504,000	$24,982,000
Short Term Market Investments	496,000	1,266,000
Accounts receivable	97,873,000	75,916,000
Inventory	97,145,000	98,447,000
Total current assets	207,513,000	208,295,000
Total assets	326,623,000	319,268,000
Total current liabilities	55,249,000	45,406,000
Total long term liabilities	55,000,000	55,450,000
Stockholders' equity	$217,374,000	$218,412,000

SOURCE Helen of Troy Ltd.

Web site: http: //www.hotus.com

Company News On-Call: http: //www.prnewswire.com/comp/132519.html or fax, 800-758-5804, ext. 132519

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