



Press Release

AIS (ASAHI INDIA GLASS) ANNOUNCES AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND THE HALF YEAR

AIS's total sales and operating profit recorded Rs. 410 crores and Rs. 75.5 crores respectively for the half year. Consolidated total sales and operating profit amounted Rs. 421 crores and 76.5 crores.

Net profit grows to Rs. 19.8 crores, representing a 17.7% increase. Consolidated net profit recorded Rs. 20.8 crores, up 25.7%, compared to previous period level.

October 20, 2006, New Delhi - AIS (Asahi India Glass Ltd.) India's largest integrated glass company announced its audited financial results for the second quarter and the half year ended 30th September, 2006 at its board meeting held today.

AIS's total sales for the half-year were Rs. 410 crores. Operating profit and profit after tax for this period were Rs. 75.5 crores and Rs. 19.8 crores respectively. Total sales for the second quarter were Rs. 205 crores. Operating profit and profit after tax for this period were Rs. 42.3 crores and Rs. 14.8 crores respectively.

The financial performance is summarized below –

AIS						
Particulars	Second Quarter			Half Year		
	2006	2005	Change (%)	2006	2005	Change (%)
Gross Sales	205.20	181.08	13.32	410.15	367.80	11.51

Operating Profit	42.33	28.02	51.07	75.47	61.23	23.26
Cash Profit	35.73	25.81	38.43	62.60	56.72	10.37
Net Profit	14.82	0.44	3268.18	19.80	16.83	17.65

AIS (Consolidated)						
Particulars	Second Quarter			Half Year		
	2006	2005	Change (%)	2006	2005	Change (%)
Gross Sales	210.39	183.99	14.35	421.46	371.91	13.32
Operating Profit	42.70	27.90	53.05	76.48	60.70	26
Cash Profit	36.07	25.67	40.51	63.56	56.17	13.16
Net Profit	15.29	0.44	3375	20.82	16.56	25.72

Speaking on the occasion, Mr. Sanjay Labroo, M.D. & C.E.O., AIS said, “The current quarter’s performance includes an impact of sale of surplus land at our Industrial Estate in Roorkee. This amounts to an addition of Rs. 11.72 crores to the Other Income. Even without considering this increase, the operating performance is markedly better than the same period last year.

There have been certain positive changes recently, both externally and internally, like reduction in oil prices, strong demand growth, better price realization, etc. The impact of these changes will be reflected in our performance in the subsequent quarters. The Roorkee plant, which is the largest integrated glass plant in the country, is close to completion ahead of schedule and the commercial production is likely to start early December, 2006. This and the other ongoing expansions will significantly improve AIS’s sales and profitability in the next fiscal when we begin utilizing our capacities to potential.”

About AIS:

Asahi India Glass Ltd. (AIS) is a joint venture between the Labroo family, Asahi Glass Co. Ltd. of Japan, and Maruti Udyog Limited. AIS began operations in 1987.

AIS today is the largest glass company in India, manufacturing wide range of international quality automotive safety glass float glass, architectural processed glass and glass products. AIS has the following three operating business units – AIS Auto Glass, AIS Float Glass and AIS Glass Solutions.

AIS Auto Glass is India's largest manufacturer of world class automotive safety glass and is, in fact, one of the largest in the field in Asia. It is sole supplier to almost all the OEMs and has a market share of over 80 % in the Indian passenger car industry.

AIS Float Glass is the leading manufacturer of international quality float glass. It currently has a market share of 20 % in the India float glass market.

AIS Glass Solutions, which is a subsidiary of AIS, has emerged as the largest processor in the country. AIS Glass Solutions, offering end-to-end glass solutions, currently has a complete range of high quality architectural processed glass like AIS STRONGLAS, AIS SECURITYGLAS and AIS ACOUSTICGLAS. It is also offering innovative products like windows, tabletops, partitions, shelves, shower cubicles, etc.

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