



ASAHI INDIA GLASS LIMITED
Outcome of Board Meeting held on 25th January, 2011

Press / Media Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES ITS UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010

New Delhi, 25th January, 2011 - AIS (Asahi India Glass Ltd.), India's largest integrated glass Company announced its unaudited financial results for the third quarter and nine months ended 31st December, 2010, post a meeting of its Board of Directors held today.

The following are the financial highlights (standalone) for the quarter ended December, 2010 -

- Gross Sales increased by 16.17% to Rs. 43,291 lakhs.
- Net Sales also increased 23.10% to Rs. 39,011 lakhs.
- Operating EBIDTA (Earnings before Interest, Depreciation, Taxes) increased 7.77% to Rs. 6,798 lakhs.
- Operating Cash Profit increased by 10.79% to Rs. 3,553 lakhs.
- Profit Before Tax (PBT) rose 196.21% to Rs. 782 lakhs.
- Profit After Tax (PAT) increased 204.02% to 529 lakhs.

The table below gives the details of the financial performance both on standalone and consolidated bases -

AIS - Financial Results for the third quarter ended 31st December, 2010						
(Rs. Lakhs)						
Particulars	(Standalone)			(Consolidated)		
	2010	2009	Change (%)	2010	2009	Change (%)
Gross Sales	43,291	37,264	16.17	45,010	38,380	17.27
Net Sales	39,011	31,688	23.10	39,522	32,369	22.09
Operating EBIDTA	6,798	6,308	7.77	7,017	6,422	9.26
Operating Cash Profit	3,553	3,207	10.79	3,750	3,288	14.05
Profit / (Loss) Before Tax (PBT)	782	264	196.21	835	207	303.38
Profit / (Loss) After Tax (PAT)	529	174	204.02	582	117	397.43



AIS - Financial Results for the nine months ended 31st December, 2010

(Rs. Lakhs)

Particulars	(Standalone)			(Consolidated)		
	2010	2009	Change (%)	2010	2009	Change (%)
Gross Sales	1,24,019	1,05,774	17.25	1,29,220	1,08,514	19.08
Net Sales	1,09,524	93,705	16.88	1,12,796	95,516	18.09
Operating EBIDTA	19,790	17,782	11.28	20,493	18,216	12.5
Operating Cash Profit	10,125	8,088	25.18	10,753	8,393	28.12
Profit / (Loss) Before Tax (PBT)	1,780	(1065)	-	1,998	(1,166)	-
Profit / (Loss) After Tax (PAT)	1,185	(707)	-	1,403	(808)	-

Speaking on the occasion, Mr. Sanjay Labroo, Managing Director & C.E.O., AIS said

“The sustained upbeat in the automotive segment during the last quarter, coupled with the increased demand & usage of float glass, enabled us to post healthy increase in sales. This is a reflection of the sustained trust and confidence reposed by our customers in all products & services of AIS. This is also aptly reflected in our financial results.

This quarter was an exception for AIS Auto Glass. Owing to the burgeoning demand from OEM customers, we stretched all our resources and operated at optimum capacity to ensure we meet customer requirements. However, this has resulted in an untimely & unexpected absorption of some higher costs on account of raw materials, premium freight etc. At the same time, the increased demand in OEM segment also meant that we had to sacrifice sales in the other profitable segments of the auto glass value chain like distributed and after market segments. We are therefore speeding up our brown-field projects to ease these pressures in the next quarter.

I am happy with the overall increase in the usage of glass for various applications, resulting in strong demand for float glass in the country. The ‘value-added strategy’ adopted by AIS earlier, is doing very well and as a part of this strategy, we plan to offer several new and exciting products in the near future.

Over the last few years, AIS has successfully emerged from a pure automotive component Company to an integrated glass company with significant diversity in one product - Glass. We plan to strengthen & further scale on the same.”



About AIS:

Asahi India Glass Ltd. (AIS) is the largest integrated glass company a joint venture between the Labroo family, Asahi Glass Co. Ltd. of Japan, and Maruti Suzuki India 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 and architectural processed and value added glass. 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 per cent 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 approximately 34 per cent in the Indian 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.

For further information, please contact:

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