



Press Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2010

New Delhi, 28th July, 2010 - AIS (Asahi India Glass Ltd.), India's largest integrated glass Company announced its unaudited financial results for the first quarter ended 30th June, 2010 at its Board Meeting held today.

The consolidated financial performance highlights for the quarter ended 30th June, 2010 are as follows -

- Gross Sales at Rs. 404.84 crores increased by 20.86% over the corresponding figure of the previous period (Rs. 334.97 crores).
- Net sales at Rs. 338.85 crores, reflected an increase of 10.69% over the previous period (Rs. 306.13 crores)
- Operating Earnings before Interest, Depreciation, Taxes (Operating EBIDTA) reached Rs. 64.92 crores - registering an increase of 19.76% over the corresponding period of the previous year.
- Operating cash profit increased 64.67% from Rs. 20.66 crores to Rs. 34.02 crores in the current year.
- Profit after Tax (PAT) for the first quarter ended 30th June, 2010 reflected a profit of Rs. 2.78 crores as against a loss of Rs. 7.81 crores in the previous period.

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

AIS - Financial Results for the quarter ended 30th June						
						(Rs. Crores)
Particulars	(Standalone)			(Consolidated)		
	2010	2009	Change (%)	2010	2009	Change (%)
Gross Sales	388.87	327.03	18.91	404.84	334.97	20.86
Net Sales	326.36	301.23	8.34	338.85	306.13	10.69
Operating EBIDTA	62.00	52.44	18.23	64.92	54.21	19.76
Operating Cash Profit	31.62	19.59	61.41	34.02	20.66	64.67
Profit / (Loss) After Tax	1.58	(7.94)	119.90	2.78	(7.81)	135.60

Speaking on the occasion, Mr. Sanjay Labroo, MD & C.E.O., AIS said -

“The financial performance of the first quarter reflects the improved macro environment. Increased demand from the automotive and construction segments had a positive impact on the financial performance of AIS. Internally, the management has set and achieved stiffer targets of operational efficiency.



However, raw material costs in the automotive segment have increased about 20% this quarter, which is severely impacting the margins in this segment. However, AIS continues to maintain its leadership position in the automotive glass segment with increased offerings and deepening relationships with all its customers. We are also focusing on the commercial vehicles segment which is showing very positive signs of growth.

With the uptick construction activity in the country, there is also a renewed demand for float glass and AIS is positioned to cater to this growing demand. We continue to increase the share of our value-added products in the overall sales portfolio, which is resulting in higher operating profits in this segment. The new products recently launched by AIS are doing quite well and we plan to continue to offer new higher value-added products in the near future.

Overall, the financial results reflect the new horizon of growth that AIS is approaching towards. The worst is now behind us. The overall business environment is positive and demand for glass and glass products are increasing. We expect to continue to report improved performances in the coming quarters.”

About AIS:

Asahi India Glass Ltd. (AIS) is 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 30 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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