



Press Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2011

New Delhi, 27th July, 2011 - AIS (Asahi India Glass Ltd.), India's largest integrated glass Company announced its unaudited financial results for the first quarter ended 30th June, 2011 at its Board Meeting held today.

The consolidated financial performance highlights for the quarter ended 30th June, 2011 are as follows -

- Gross Sales at Rs. 443.22 crores increased by 9.48% over the corresponding figure of the previous period (Rs. 404.84 crores)
- Net sales at Rs. 396.84 crores, reflected an increase of 17.11% over the previous period (Rs. 338.85 crores)
- Operating Earnings before Interest, Depreciation, Taxes and Amortisation (Operating EBIDTA) reached Rs. 68.86 crores, registering an increase of 6.07% over the corresponding period of the previous year.
- Cash profit stands at Rs. 34.29 crores as against Rs. 33.54 crores in the previous year.
- Profit before Tax (PBT) for the first quarter ended 30th June, 2011 was recorded at Rs. 4.07 crores as against Rs. 3.76 crores in the previous period.

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

AIS - Financial Results for the first quarter ended 30th June, 2011						
(Rs. Lakhs)						
Particulars	(Standalone)			(Consolidated)		
	2011	2010	Change (%)	2011	2010	Change (%)
Gross Sales	42,696	38,887	9.80	44,322	40,484	9.48
Net Sales	38,880	32,636	19.13	39,684	33,885	17.11
Operating EBIDTA	6,785	6,200	9.44	6,886	6,492	6.07
Cash Profit	3,364	3,114	8.03	3,429	3,354	2.24
Profit Before Tax	468	244	91.80	407	376	8.24
Profit after Tax	311	158		244	290	

Speaking about the performance of AIS, Mr. Sanjay Labroo, MD & C.E.O., AIS said –

“Overall it was a reasonable quarter, where AIS maintained its sales, market share and posted net profits of 3.11crores. The explosive growth witnessed in the automotive segment recently, appears to have peaked out and I expect steady and stable growth for the rest of the year. Construction continued to gain momentum in the last quarter.

Amidst this, the auto segment of AIS performed in line with the budgets and has been able to partly pass through the massive costs increases sustained last year. Though this performance of auto segment is quite distant from its potential, I expect that, with some of the capacity expansions undertaken earlier and expected to be commissioned later this year, the auto glass segment shall perform far better than budget.

The float glass segment also performed in line with expectations. Our better product range and mix has helped us operate optimally resulting in better realization. Demand for float glass has been good, especially for the high value-added glass, where we have an entire range of products. Energy costs remain a key concern.

Overall, the business points towards the right direction of profitable growth.”

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 approx. 77 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 23 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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