



Press Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE YEAR ENDED 31ST MARCH, 2008

Gross sales and operating profit for the year amounted to Rs. 1,17,419 lakhs and Rs. 20,462 lakhs respectively. Gross sales and operating profit for the quarter recorded Rs. 30,231 lakhs and Rs. 3,191 lakhs .

New Delhi, 6th May, 2008 - AIS (Asahi India Glass Ltd.), India's largest integrated glass company announced its audited financial results for the fourth quarter and the year ended 31st March, 2008 at its Board Meeting held today.

AIS's gross sales and operating profit for the year amounted Rs. 1,17,419 lakhs and Rs. 20,462 lakhs, recording an increase of 30.89 per cent and 24.12 per cent respectively as compared to the same period in the previous year. Gross sales was up by 13.19 per cent and operating profit was down by 37.25 per cent for the fourth quarter ended 31st March, 2008 as compared with the corresponding quarter of the previous year. Profit before tax for 2007-08 has been impacted due to higher depreciation costs and interests (hitherto capitalized), coupled with increased costs of key inputs which could not be passed on to the customer.

The financial performance is summarized below -

(Rs. lakhs)

AIS - Financial Results for the year ended 31 st March						
Particulars	(Standalone)			(Consolidated)		
	Year ended 31 st March			Year ended 31 st March		
	2008	2007	Change (%)	2008	2007	Change (%)
Gross Sales	1,17,419	89,708	30.89	1,18,317	91,897	28.75
Net Sales	99,353	76,184	30.41	99,576	76,656	29.90
Operating Profit (PBDIT)	20,462	16,486	24.12	20,059	16,630	20.62
Cash profit (PBDT)	11,986	12,941	(7.38)	11,567	13,083	(11.59)
Profit Before Tax	1,958	6,324	(69.04)	1,404	6,443	(78.21)
Net Profit	1,334	4,208	(68.30)	844	4,332	(80.52)

(Rs. lakhs)

AIS – Financial Results for the fourth quarter ended 31 st March						
Particulars	(Standalone)			(Consolidated)		
	4 th Quarter ended 31 st March			4 th Quarter ended 31 st March		
	2008	2007	Change (%)	2008	2007	Change (%)
Gross Sales	30,231	26,709	13.19	30,717	27,137	13.19
Net Sales	26,302	23,012	14.30	26,421	22,988	14.93
Operating Profit (PBDIT)	3,191	5,085	(37.25)	3,123	5,037	(37.99)
Cash profit (PBDT)	781	3,537	(77.92)	706	3,495	(79.80)
Profit / (Loss) Before Tax	(1,721)	1,187	(244.99)	(1,832)	1,141	(260.56)
Net Profit / (Loss)	(978)	894	(209.40)	(1,228)	857	(243.29)

Speaking on the occasion, Mr. Sanjay Labroo, M.D. & C.E.O., AIS said, “The rising input costs of power & fuel, soda ash continued to have an impact on operations and resultant profitability of AIS. Prices of finished goods have largely remained stagnant in 07-08, but have shown tendency to improve in the current year with reduction of imports from China. We are taking adequate internal measures to negate the impact of external factors as a result of which we expect significant improvement in financial performance in 08-09. Significant emphasis in 08-09 will be on value added products having better margins.”

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 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.

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