



Press Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND THE NINE MONTHS ENDED 31ST DECEMBER, 2009

New Delhi, 21st January, 2010 - AIS (Asahi India Glass Ltd.), India's largest integrated glass Company announced its unaudited financial results for the third quarter and the nine months ended 31st December, 2009 at its Board Meeting held today.

The consolidated financial performance highlights for the third quarter ended 31st December, 2009 are as follows -

- Net sales at Rs. 32,369 lakhs, increased by 14.07% over the corresponding quarter of the previous year (Rs. 28,377 lakhs)
- Earnings before Interest, Depreciation and Taxes (EBIDTA) at Rs. 6,637 lakhs – doubled (increase of 114.58%) over the corresponding period of the previous year.
- Cash profit has turned positive to Rs. 3,502 lakhs as against a negative of Rs. 445 lakhs in the previous period.
- Profit After Tax (PAT) at Rs. 117 lakhs has also turned positive as against a loss of Rs. (2,220) lakhs 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 third quarter ended 31 st December, 2009						
(Rs. Lakhs)						
Particulars	(Standalone)			(Consolidated)		
	2009	2008	Change (%)	2009	2008	Change (%)
Gross Sales	37,264	30,601	21.77	38,380	31,388	22.28
Net Sales	31,688	27,641	14.64	32,369	28,377	14.07
EBIDTA	6,547	3,010	117.51	6,637	3,093	114.58
Cash Profit	3,445	(452)	-	3,502	(445)	-
Profit / (Loss) Before Tax	264	(3,179)	-	207	(3,263)	-

AIS – Financial Results for the nine months ended 31 st December, 2009						
(Rs. Lakhs)						
Particulars	(Standalone)			(Consolidated)		
	2009	2008	Change (%)	2009	2008	Change (%)
Gross Sales	1,05,774	1,01,416	4.30	1,08,514	1,03,458	4.89
Net Sales	93,705	90,292	3.78	95,516	91,658	4.21
EBIDTA	18,127	10,779	68.16	18,493	11,015	67.89
Cash Profit	8,430	1,723	389.26	8,669	1,765	391.16
Profit / (Loss) Before Tax	(707)	(4,354)	83.76	(752)	(4,501)	83.29

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

“After a gap, AIS has made a profit this quarter. Though marginal, this profit reflects the slow-but-sure return of AIS to its past performances. Although, most of the improvement in the financial performance has been due to the very strong performance in the automotive segment, we are now confident of better business conditions in the architectural segment also.

However, with the new capacities coming up, the competition in the float glass segment is increasing, resulting in weakening of prices of basic varieties of float glass. The key differentiator, therefore, would be to have a correct product mix with increased offerings of high quality valued-added products. AIS continues to compete in this segment by offering series of new value-added products, which have been well received in the market.

Overall, I think we are in line with our projected recovery path and expect to do much better than last year. “

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 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.

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