



Press Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND THE HALF YEAR ENDED 30TH SEPTEMBER, 2007

Gross sales and operating profit recorded Rs. 56,755 lakhs and Rs. 12,770 lakhs respectively for the half year. Gross sales and operating profit for the quarter amounted Rs. 29,624 lakhs and Rs. 5,387 lakhs.

New Delhi, October 26th 2007, - AIS (Asahi India Glass Ltd.), India's largest integrated glass company announced its unaudited financial results for the second quarter and the half year ended 30th September, 2007 at its Board Meeting held today.

AIS's gross sales and operating profit for the half-year amounted Rs. 56,755 Lakhs and Rs. 12,770 Lakhs, recording an increase of 38.38 per cent and 79.61 per cent respectively as compared to the same period in the previous year.

The financial performance is summarized below –

(Amount Rs. Lakhs)

AIS – Financial Results for the half-year ended 30 th September						
Particulars	(Standalone)			(Consolidated)		
	Half year ended 30 th September			Half year ended 30 th September		
	2007	2006	Change (%)	2007	2006	Change (%)
Gross Sales	56,755	41,015	38.38	56,783	42,146	34.73
Net Sales	47,197	34,641	36.25	47,148	34,944	34.92
Operating Profit (PBDIT)	12,770	7,110	79.61	12,451	7,211	72.67
Cash profit (PBDT)	8,932	5,823	53.39	8,606	5,919	45.40
Profit Before Tax	4,054	3,017	34.37	3,706	3,102	19.47
Net Profit	2,627	1,980	32.68	2,445	2,082	17.44

(Rs. Lakhs)

AIS – Financial Results for the second quarter ended 30 th September						
Particulars	(Standalone)			(Consolidated)		
	2 nd Qtr ended 30 th September			2 nd Qtr ended 30 th September		
	2007	2006	Change (%)	2007	2006	Change (%)
Gross Sales	29,624	20,521	44.36	29,652	21,039	40.94
Net Sales	24,697	17,362	42.25	24,648	17,536	40.56
Operating Profit (PBDIT)	5,387	4,296	25.40	5,168	4,334	19.24
Cash profit (PBDT)	3,321	3,636	(8.66)	3,098	3,671	(15.61)
Profit Before Tax	879	2,241	(60.78)	641	2,270	(71.76)
Net Profit	555	1,482	(62.55)	436	1,528	(71.47)

Speaking on the occasion, Mr. Sanjay Labroo, M.D. & C.E.O., AIS said, “Our profitability is favourably impacted mainly on account of gain on foreign exchange fluctuations, increasing the “Other Income” by Rs. 5962 lakhs. Increase in cost of key inputs like power and fuel, materials, etc. resulted in higher operating costs, adversely impacting profit margins. Staff cost was adversely impacted due to VRS for contract workers given at Taloja Plant.

With commissioning of the automotive safety glass plant at Roorkee from 16th October, 2007, all the manufacturing units at the Integrated Glass Plant at Roorkee have become fully functional.

The expected better performance by the Float Glass SBU and commissioning of all the manufacturing units at Roorkee Plant should help improve overall performance during the second half of the financial 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 and float glass and architectural processed glass. AIS has the following three operating business units – AIS Auto Glass, AIS Float Glass, 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 % 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 % 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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