



Press Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE YEAR ENDED 31ST MARCH, 2010

New Delhi, 14th May, 2010 - 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, 2010 at its Board Meeting held today.

The financial performance highlights for the year ended 31st March, 2010 are as follows -

- Gross Sales at Rs. 1,42,971 lakhs increased by 5.59% over the corresponding figure of the previous period (Rs. 1,35,398 lakhs).
- Net sales at Rs. 1,26,273 lakhs, reflected an increase of 3.65% over the previous period (Rs. 1,21,821 lakhs)
- Operating Earnings before Interest, Depreciation, Taxes (Operating EBIDTA) reached Rs. 24,165 lakhs - registering an increase of 72.57% over the corresponding period of the previous year.
- Operating cash profit increased from Rs. 1,458 lakhs to Rs. 11,375 lakhs in the current year.
- Profit after Tax (PAT) for the year ended 31st March, 2010 reflected a profit of Rs. 123 lakhs as against a loss of Rs. 4,060 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 year ended 31st March						
(Rs. Lakhs)						
Particulars	(Standalone)			(Consolidated)		
	2010	2009	Change (%)	2010	2009	Change (%)
Gross Sales	1,42,971	1,35,398	5.59	1,47,303	1,38,387	6.44
Net Sales	1,26,273	1,21,821	3.65	1,29,498	1,23,831	4.58
Operating EBIDTA	24,165	14,003	72.57	24,869	14,598	-
Operating Cash Profit	11,375	1,458	-	11,926	1,893	-
Profit / (Loss) After Tax	123	(4,060)	-	199	(4,263)	-

AIS – Financial Results for the fourth quarter ended 31 st March (Rs. Lakhs)						
Particulars	(Standalone)			(Consolidated)		
	2010	2009	Change (%)	2010	2009	Change (%)
Gross Sales	37,197	33,982	9.46	38,789	34,929	11.05
Net Sales	32,568	31,529	3.30	33,982	32,173	5.62
Operating EBIDTA	6,383	3,246	96.64	6,653	3,541	87.88
Operating Cash Profit	3,289	(271)	-	3,533	(54)	-
Profit / (Loss) After Tax	830	294	-	950	238	-

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

“The financial performance of Q4 in particular and for the year 2009-10 as well, reflects the massive efforts put in by AIS to overcome the unexpected adversity which arose in 2008-09. I strongly feel that the worst is now behind us. The same is being reflected in the improved operating profits vis-à-vis sales. Both the consumer sectors of AIS – automotive and construction – are growing in the improved macro environment.

The automotive sector has done exceptionally well and AIS continued to deliver on the stringent requirements of automotive companies operating in India. During the period, AIS deepened relationships with its existing customers and also forged new long-lasting relationships. The float glass segment is off late, showing signs of improvements by streamlining production efficiencies and offering new and optimum mix of high value-added products. The architectural glass processing business also continues to look more promising.

2010-11 shall be a year of further improvements for AIS, when markets and fundamentals are changing. India is aiming towards ‘A New Horizon’ of generic growth and so is AIS.”

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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