



## Press Release

### **AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

**New Delhi, 22<sup>nd</sup> May, 2014** - AIS (Asahi India Glass Ltd.), India's largest integrated glass Company announced its unaudited financial results for the fourth quarter and the year ended 31<sup>st</sup> March, 2014 at its Board Meeting held today.

The consolidated financial performance highlights for the quarter ended 31<sup>st</sup> March, 2014 are as follows -

- Net sales at Rs. 549.93 crores, reflected an increase of 10.29% over the previous period (Rs. 498.64 crores).
- Total income from operations at Rs. 550.58 crores increased by 9.40% over the corresponding figure of the previous period of Rs. 503.26 crores.
- Operating Earnings before exchange loss/(gain), Interest, Depreciation, Taxes and Amortisation (Operating EBIDTA) reached Rs. 71.72 crores registering an increase of 57.77 % over the corresponding figure of Rs. 45.46 crores for the previous period.
- Cash profit stands at Rs. 37.37 crores as against the corresponding figure of Rs. 9.31 crores in the previous period registering an increase of 301.40%.
- Profit before Tax for the fourth quarter ended 31<sup>st</sup> March, 2014 was recorded at Rs. 5.16 crores as against the corresponding loss of Rs. 30.03 crores in the previous period.

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

| <b>AIS - Financial Results for the fourth quarter ended 31<sup>st</sup> March, 2014</b> |                     |             |                   |                       |             |                   |
|-----------------------------------------------------------------------------------------|---------------------|-------------|-------------------|-----------------------|-------------|-------------------|
| (Rs. Lakhs)                                                                             |                     |             |                   |                       |             |                   |
| <b>Particulars</b>                                                                      | <b>(Standalone)</b> |             |                   | <b>(Consolidated)</b> |             |                   |
|                                                                                         | <b>2014</b>         | <b>2013</b> | <b>Change (%)</b> | <b>2014</b>           | <b>2013</b> | <b>Change (%)</b> |
| Net Sales                                                                               | 54,558              | 49,198      | 10.89             | 54,993                | 49,864      | 10.29             |
| Operating EBIDTA*                                                                       | 7,303               | 4,557       | 60.26             | 7,172                 | 4,546       | 57.77             |
| Cash Profit / (Loss)                                                                    | 3,884               | 943         | 311.88            | 3,737                 | 931         | 301.40            |
| Profit/(Loss) Before Tax                                                                | 810                 | (2853)      | 128.39            | 516                   | (3003)      | 117.18            |
| Profit/(Loss) after Tax                                                                 | 756                 | (1676)      | 145.11            | 454                   | (1827)      | 124.85            |

\*Before exchange loss/(gain)

| AIS - Financial Results for the year ended 31 <sup>st</sup> March, 2014 |              |         |            |                |         |            |
|-------------------------------------------------------------------------|--------------|---------|------------|----------------|---------|------------|
| (Rs. Lakhs)                                                             |              |         |            |                |         |            |
| Particulars                                                             | (Standalone) |         |            | (Consolidated) |         |            |
|                                                                         | 2014         | 2013    | Change (%) | 2014           | 2013    | Change (%) |
| Net Sales                                                               | 210,508      | 191,344 | 10.02      | 213,814        | 194,264 | 10.06      |
| Operating EBIDTA*                                                       | 29,045       | 19,410  | 49.64      | 28,738         | 19,305  | 48.86      |
| Cash Profit / (Loss)                                                    | 7,445        | 898     | 729.06     | 7,090          | 747     | 849.13     |
| (Loss)/Profit Before Tax                                                | (6262)       | (13959) | 55.14      | (7199)         | (14673) | 50.94      |
| (Loss)/Profit after Tax                                                 | (4022)       | (9179)  | 56.18      | (4967)         | (9894)  | 49.80      |

\*Before exchange loss/(gain)

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

“Our Q4 performance has been closer to expectations. It reflects team work and deeper operational improvements executed over last few quarters. Improved price realization gave further impetus to our performance. However, relentless inflation in energy, key raw materials and logistics remain our prime concern.

Compared to Q3, there has been a slight increase in demand in the automotive and architectural glass segments, but is still lower than last year. I believe that the current year will see some amount of growth in the Auto & Architectural segments after three years of contraction. This increase is expected not only because of a better macro mood but also due to the pent up demand. In the architectural glass segment, we continued to do well with our value added products. The only cloud on the horizon is the dumping of float glass.

I am confident of slightly better macro environment and much better performance from AIS.”

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#### **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 integrated glass company in India, manufacturing a wide range of international quality automotive safety glass, float glass and architectural processed and value added glass. AIS operates the following four strategic business units (SBUs), namely, Auto Glass, Architectural Glass, Consumer Glass and Solar Glass.

**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 the sole supplier to almost all the OEMs and has a market share of approx. 70 per cent in the Indian passenger car industry.

**Architectural Glass** is formed as a result of management merger of Float & Glass Solutions (Processed Glass) SBUs. This SBU manufactures quality float glass and deploys an extensive network of 4 zonal offices and over 1000 distributors. It also markets a wide range of AGC products in India as its distribution partner.

**Consumer Glass** SBU is Company's interface with end users for its range of automotive and architectural glass offerings. Impeccable, customized and consumer centric solutions is the key differentiator of Consumer Glass SBU. It includes GlasXperts – a retail initiative in the Architectural Glass segment and Windshield Experts which is India's only automotive glass repair & replacement specialist.

**Solar Glass** is the newly formed SBU of the Company. Given the limited availability of fossil fuel in the country, AIS is tapping the renewable energy space with its solar glass offerings.

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*For further information, please contact:*

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|----------------------|-----------------------------------------------------|---------------------------------------------|
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| Mr. Gopal Ganatra    | Chief – GRC, General Counsel<br>& Company Secretary |                                             |