



Press Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2011

New Delhi, 10th November, 2011 - AIS (Asahi India Glass Ltd.), India's largest integrated glass Company announced its unaudited financial results for the second quarter ended 30th September, 2011 at its Board Meeting held today.

The consolidated financial performance highlights for the quarter ended 30th September, 2011 are as follows -

- Gross Sales at Rs. 459.50 crores increased by 5.09% over the corresponding figure of the previous period (Rs. 437.26 crores)
- Net sales at Rs. 409.01 crores, reflected an increase of 3.84% over the previous period (Rs. 393.89 crores)
- Earnings before Depreciation, Exchange Difference, Interest and exceptional items at Rs. 62.51 crore registered a decline of 4.71% over the corresponding period of the previous year.
- Loss before Tax (LBT) for the second quarter ended 30th September, 2011 was recorded at Rs. 28.71 crores as against profit of Rs. 7.87 crores in the previous period.

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

AIS - Financial Results for the second quarter ended 30th September, 2011						
(Rs. Lakhs)						
Particulars	(Standalone)			(Consolidated)		
	2011	2010	Change (%)	2011	2010	Change (%)
Gross Sales	44,395	41,841	6.10	45,950	43,726	5.09
Net Sales	39,813	37,877	5.11	40,901	39,389	3.84
EBITDA before Exchange Difference	6,305	6,396	(1.42)	6,251	6,560	(4.71)
Profit/(Loss) Before Tax	(2685)	754		(2,871)	787	

AIS – Financial Results for the half year ended 30 th September, 2011						
(Rs. Lakhs)						
Particulars	(Standalone)			(Consolidated)		
	2011	2010	Change (%)	2011	2010	Change (%)
Gross Sales	87,091	80,728	7.88	90,272	84,210	7.20
Net Sales	78,693	70,513	11.60	80,585	73,274	9.98
EBITDA before Exchange Difference	13118	12,787	2.59	13,145	13,217	(0.54)
Profit/(Loss) Before Tax	(2217)	998		(2464)	1,163	

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

“Our performance in this quarter have been significantly impacted due to external events like drop in sales led by the MSIL strike and huge increase in the costs of furnace oil, other key materials and adverse impact of foreign exchange and interest rates.

However, the underlying performance remains steady and I am confident that in the near future, financial performance shall get back to normal again.

Overall, the business points towards the right direction of profitable growth.”

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 approx. 77 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 23 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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