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Georgia Gulf Corporation, Q4 2007 Earning Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions). Your first question comes from the line of Sergay Vasnetsov.

Sergay Vasnetsov

Good morning.

Paul Carrico

Hey, good morning.

Sergay Vasnetsov

Morning, I have a couple of questions. One is on your covenants. You mentioned from slide 14, I believe that you are fine with covenants debt compliance for the fourth quarter 2007. What's your outlook for this year 2008?

Paul Carrico

It was teamwork, extremely mindful of the debt and interest covenants and the need for cash generation and management of the debt. Based upon our current forecast if you look through the remainder of 2008, we expect to meet the covenants

Sergay Vasnetsov

Okay that's much assuring. And so also on non-core role of assets, are there some additional assets to be monetized from the certain dates? Maybe you can talk about them in aggregates and what the amounts might be?

Paul Carrico

The primary area to speak to is what was alluded to you in our comments real estate and such things. Any assets beyond that we're not prepared to speak to at his time.

Paul Carrico

Okay. And lastly could you comment briefly on outlook for Canadian residential construction et cetera for 2008?

Mark Buckis

Sergay, its Mark. I guess on the resident Canadian. What we have seen during the latter part of 2007 is a bit of softness with respect to new housing starts. It's by no means anywhere near what is being witnessed in the United States. The people that we pay attention to give housing start forecasts for Canada are showing some softening in 2008. But again its no where near the magnitude to which we have seen in the United States. And Sergay just for others, I think you're aware of this, but for others within the outdoor building products business we do get in 2007 about 60% of our revenue. In Canada within the window and door profiles and moulding business we did just under 40% of our revenue in Canada. So we're pleased to be there and we hope it continues to hold up.

Sergay Vasnetsov

Okay, thank you that's all I have for today, questions resolved. Thank you.

Operator

And you're next question comes from the line of Frank Mitsch of BB&T Capital Markets.

Frank Mitsch

Hi good morning. Just following up on the debt covenant question, can you tell us where the interest coverage ratio was as you calculated for us for the fourth quarter? Because my understanding is that the requirement is 1.75 times. Where did it end up in the fourth quarter?

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