PGP GLASS CEYLON PLC

INTERIM FINANCIAL STATEMENTS

FOR THE THIRED QUARTER & NINE MONTHS ENDED

31 DECEMBER 2025

Company Registration No: PQ 190
No: 148 Maligawa Road
Borupana
Ratmalana

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(all amounts in Sri Lankan Rupees thousands)

	Quarter ended		Nine months ended	
	31 Dec 2025	**31 Dec 2024**	**31 Dec 2025**	**31 Dec 2024**
Revenue	**5,136,561**	**5,243,939**	**14,229,375**	**13,872,119**
Cost of Sales	(3,349,364)	(3,538,656)	(9,423,670)	(9,647,730)
Gross Profit	**1,787,197**	**1,705,283**	**4,805,705**	**4,224,389**
Other Operating Income	16,753	18,155	51,900	62,076
Selling and Distribution Expenses	(145,058)	(139,338)	(422,309)	(394,170)
Administrative Expenses	(202,926)	(276,060)	(593,565)	(683,470)
Operating Profit	**1,455,966**	**1,308,040**	**3,841,732**	**3,208,825**
Finance Costs	(635)	(770)	(1,968)	(3,327)
Finance Income	73,601	11,135	200,742	36,303
Profit before Tax	**1,528,932**	**1,318,405**	**4,040,506**	**3,241,801**
Income Tax Expense	(325,601)	(271,728)	(854,080)	(665,302)
Profit for the Period	**1,203,331**	**1,046,677**	**3,186,426**	**2,576,499**
Other Comprehensive Income				
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Period:				
Actuarial (gains)/loss on defined benefit obligations	(32,907)	-	(32,907)	-
Income tax effect on defined benefit obligations	6,581	-	6,581	-
Gain/(Loss) on Financial Investments - Fair Value through Other Comprehensive Income	(685)	1,577	1,826	1,617
Net Other Comprehensive Income/(Loss) not to be Reclassified to Profit or Loss in Subsequent Period	**(27,011)**	**1,577**	**(24,499)**	**1,617**
Other Comprehensive Income/(Loss) for the Period	**(27,011)**	**1,577**	**(24,499)**	**1,617**
Total Comprehensive Income for the Period - Net of Tax	**1,176,320**	**1,048,254**	**3,161,927**	**2,578,116**
Earnings Per Share - Basic/Diluted	1.27	1.10	3.35	2.71

* All figures in brackets indicate deductions

STATEMENT OF FINANCIAL POSITION

(all amounts in Sri Lankan Rupees thousands)

	As at 31 December 2025	As at 31 March 2025	As at 31 December 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5,874,459	5,426,886	5,494,664
Right of use assets	34,658	36,761	37,457
Financial investments	6,975	5,149	5,421
Other receivables	9,477	4,239	2,748
Total non-current assets	**5,925,568**	**5,473,035**	**5,540,290**
Current Assets			
Inventories	4,543,602	4,049,277	4,351,346
Trade and other receivables	2,973,086	3,932,333	3,130,723
Prepayments	104,460	26,808	36,929
Cash and short term deposits	4,228,714	2,885,389	1,287,204
Total current assets	**11,849,863**	**10,893,807**	**8,806,202**
Total Assets	**17,775,431**	**16,366,842**	**14,346,492**
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated capital	1,526,407	1,526,407	1,526,407
Reserves	107,116	105,290	105,635
Retained earnings	12,312,051	11,295,778	9,785,595
Total Equity	**13,945,574**	**12,927,475**	**11,417,637**
Non-Current Liabilities			
Lease liability	5,945	11,504	12,017
Deferred tax liabilities	477,377	538,834	548,981
Employee benefit liability	404,947	332,434	277,318
Total non-current liabilities	**888,268**	**882,772**	**838,316**
Current Liabilities			
Lease liability	6,217	6,309	5,120
Trade and other payables	2,166,534	1,803,798	1,567,883
Dividends payable	174,704	134,405	139,346
Income tax payable	567,957	577,003	372,977
Bank overdraft	26,176	35,080	5,213
Total current liabilities	**2,941,589**	**2,556,595**	**2,090,539**
Total liabilities	**3,829,857**	**3,439,367**	**2,928,855**
Total Equity and Liabilities	**17,775,431**	**16,366,842**	**14,346,492**
Net Assets per Share	14.68	13.61	12.02

These Financial Statements have been prepared in compliance with the requirements of the Companies Act No.07 of 2007.

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Niloni Botejú
Financial Controller

The Board of Directors is responsible for the preparation and presentation on these Financial Statements in accordance with Sri Lanka Accounting Standards.

Approved and signed for and on behalf of the Board of Directors of PGP Glass Ceylon PLC.

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Samit Datta
Director

.....
Mayura Fernando
Director

22nd January 2026
Colombo

STATEMENT OF CHANGES IN EQUITY
(all amounts in Sri Lankan Rupees thousands)

	Stated Capital	Fair Value Reserve	Revaluation Reserves	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
As at 01 April 2024	**1,526,407**	**2,610**	**101,408**	**9,437,967**	**11,068,392**
Total comprehensive income for the period					
Profit for the Period	-	-	-	2,576,499	2,576,499
Other comprehensive income	-	1,617	-	-	1,617
Total comprehensive income	-	1,617	-	2,576,499	2,578,116
Dividend Paid-Final Dividend	-	-	-	(1,472,633)	(1,472,633)
Dividend Paid-Interim Dividend	-	-	-	(760,069)	(760,069)
Unclaimed dividend write back	-	-	-	3,831	3,831
As at 31 December 2024	**1,526,407**	**4,227**	**101,408**	**9,785,595**	**11,417,637**
Profit for the period	-	-	-	3,809,854	3,809,854
Other comprehensive income	-	(345)	-	(70,801)	(71,146)
Total comprehensive income	-	(345)	-	3,739,053	3,738,708
Dividend paid - final dividend	-	-	-	(1,472,633)	(1,472,633)
Dividend paid - interim dividend	-	-	-	(760,069)	(760,069)
Unclaimed dividend write back	-	-	-	3,831	3,831
As at 31 March 2025	**1,526,407**	**3,882**	**101,408**	**11,295,778**	**12,927,475**
Profit for the period	-	-	-	3,186,426	3,186,426
Other comprehensive income	-	1,826	-	(26,325)	(24,499)
Total comprehensive income	-	1,826	-	3,160,101	3,161,927
Dividend paid	-	-	-	(2,147,195)	(2,147,195)
Unclaimed dividend write back	-	-	-	3,367	3,367
As at 31 December 2025	**1,526,407**	**5,708**	**101,408**	**12,312,051**	**13,945,574**

STATEMENT OF CASH FLOWS

(all amounts in Sri Lankan Rupees thousands)

	Nine months ended	
	31 December 2025 Rs.	**31 December 2024 Rs.**
Cash Flow from Operating Activities		
Profit before Tax	4,040,506	3,241,801
Non-cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Depreciation of Property, Plant Equipment	511,183	553,542
Provision for employee benefit liability	45,247	72,797
Provision for slow moving inventories	64,115	241,635
Provision for impairment on trade receivable	15,366	7,762
Right of Use Asset - Depreciation	2,103	2,103
Script dividend income from quoted investment	-	(84)
Finance Costs	1,968	3,327
Finance Income	(200,742)	(36,303)
Gain on sale of property, plant and equipment	(1,212)	(506)
Operating Profit before Working Capital Changes	**4,478,534**	**4,086,074**
Working Capital Adjustments:		
(Increase) / Decrease in Inventories	(558,440)	214,434
(Increase) / Decrease in Trade and Other Receivables and Prepayments	860,991	1,059,599
(Increase) / Decrease in Trade and Other Payables	369,720	(359,485)
Increase/ (decrease) in gratuity to be paid	1,452	-
Cash Generated from Operations	**5,152,258**	**5,000,622**
Income tax paid	(899,430)	(890,668)
Employee benefit liability costs paid	(4,189)	(11,459)
Interest Paid	(1,968)	(1,313)
Net cash flow generated from / (used in) operating activities	**4,246,671**	**4,097,181**
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(982,409)	(726,601)
Proceeds from sale of property, plant and equipment	2,969	506
Finance Income	200,742	36,303
Loans & Advances Granted to Company Officers during the Period	(16,850)	(7,403)
Repayment of Loans & Advances by Company Officers during the Period	12,217	9,722
Net cash flow (used in) investing activities	**(783,331)**	**(687,473)**
Cash Flows from Financing Activities		
Borrowings of interest bearing short term loans	-	250,000
Repayments of interest bearing short term loans	-	(250,000)
Borrowings of interest bearing Long term loans	25,000	-
Repayments of interest bearing long term loans	(25,000)	-
Lease rental paid	(7,582)	(7,739)
Dividends Paid	(2,103,529)	(2,172,992)
Net Cash Flow Generated from/(Used in) Financing Activities	**(2,111,111)**	**(2,180,731)**
Net Increase/ (Decrease) in Cash and Cash Equivalents	1,352,229	1,228,978
Cash and Cash Equivalent at the Beginning of the Period	2,850,309	53,013
Cash and Cash Equivalent at the End of the Period	**4,202,538**	**1,281,991**

*** 31 December figures are subject to audit**
*** All figures in brackets indicate deductions**

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1 The interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 Interim Financial Reporting. There are no changes to the Accounting Polices and methods of computation since the publication of Financial Statements for the year ended 31st March 2025.

2 The Company has commitments for acquisition of property, plant and equipment incidental to the ordinary course of business as at 31st December 2025 are as follows:

	31 Dec 2025	31 March 2025
	Rs. Mn	Rs. Mn
Contracted but not Provided	2,252	51
Authorized by the Board, but not Contracted	1,635	68
	3,887	**119**

3 **Financial instruments measured at fair value**

Assets measured at fair value

	As at 31 Dec 2025			As at 31 March 2025		
	Total	Level 1	Level 3	Total	Level 1	Level 3
Equity Instruments at FVTOCI	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Quoted equity shares	6,434,744	6,434,744	-	4,608,668	4,608,668	-
Unquoted shares	540,000	-	540,000	540,000	-	540,000
	6,974,744	**6,434,744**	**540,000**	**5,148,668**	**4,608,668**	**540,000**

As at 31 December 2025, the Company held the above financial instruments carried at fair value on the statement of financial position.Carrying value of the unquoted shares do not significantly different from the fair value of the investment.

4 There have been no significant Contingent Assets or Contingent Liabilities as at the Reporting date which require disclosures in the interim Financial Statements.

5 The number of shares in issue of the Company as at 31 December 2025 is 950,086,080 (As at 31 December 2024 - 950,086,080).

6 Percentage of Public holding as at 31 December 2025 was 21.24% (As at 31 December 2024-21.22%) & total No. of Shareholders who holds the Public Holding as at 31 December 2025 -10,995 (As at 31 December 2024 - 11,027).

7 The float adjusted market capitalization as at 31 December 2025 was Rs.11,080,757,037.The Float adjusted market capitalization of the Company falls under Option 1 of Rule 7.13.1 (i) (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

8 There have been no material events occurred after the reporting date that require adjustments to or disclosure in the financial statements.

9 The Market Price of PGP Glass Ceylon PLC's Ordinary Shares

During the quarter ended	31 Dec 2025	31 Dec 2024
	Rs.	Rs.
Highest Price	61.50	35.20
Lowest Price	53.00	28.50
Last Traded Price	54.80	34.80

10 The details of shares held by the Directors and their spouses as at 31 December 2025 are as follows:

	No of Shares	%
Mr. S K Tiwari	1,014,166	0.107
(Shares held jointly with Mrs. S S Tiwari)		

NOTES TO THE INTERIM FINANCIAL STATEMENTS

20 Major Shareholders as at 31 December 2025

No	NAME OF SHAREHOLDER	NO. OF SHARES	%
01	DEUTSCHE BANK AG COLOMBO BRANCH/ DB INTERNATIONAL TRUST (SINGAPORE) LIMITED/PGP GLASS PRIVATE LIMITED	747,236,631	78.65
02	EMPLOYEE'S PROVIDENT FUND	90,317,140	9.51
03	MONA EXPORTS (PVT) LIMITED	24,719,213	2.60
04	MES BANGKOK GLASS INDUSTRY COMPANY LIMITED	6,280,000	0.66
05	MR. G.C. GOONETILLEKE	3,932,957	0.41
06	MR. H.M. UDESHI	2,874,519	0.30
07	TRANZ DOMINIONL.L.C.	1,650,000	0.17
08	MR C. WIJESINGHE	1,440,000	0.15
09	MRS P. DISSANAYAKE	1,440,000	0.15
10	MR. S.R. PERERA	1,215,000	0.13
11	MR. S. YUSOOF	1,200,000	0.13
12	MR. M.S.A. HUSSNY	1,179,580	0.12
13	MR. C. AMERASINGHE	1,141,668	0.12
14	MRS. S.S. TIWARI & MR. S.K.TIWARI	1,014,166	0.11
15	MR. A.D. EDUSSURIYA	1,000,000	0.11
16	NATIONAL DEVELOPMENT BANK PLC/ MITHILA MEEPAL SOMASIRI	971,261	0.10
17	HATTON NATIONAL BANK PLC A/C NO.4 (HNB RETIREMENT PENSION FUND)	950,759	0.10
18	MR. P.R. ANTHONIS	928,000	0.10
19	EMPLOYEES TRUST FUND BOARD	740,087	0.08
20	CT CLSA ASSET MANAGEMENT/ HANIF YUSOOF	723,606	0.08
	SUB TOTAL	**890,954,587**	**93.78**
	OTHERS	**59,131,493**	**6.22**
	TOTAL	**950,086,080**	**100.00**

CORPORATE INFORMATION



Name of Company
PGP Glass Ceylon PLC

Company Registration number
PQ 190

The Board of Directors
Vijay Shah - Chairman
Samit Datta- Executive Director/COO
Sanjay Tiwari
Mayura Fernando
Aruni Goonetilleke

Audit and Risk Committee

Mayura Fernando - Chairman
Aruni Goonetilleke
Sanjay Tiwari

Remuneration Committee

Aruni Goonetilleke - Chairperson
Vijay Shah
Mayura Fernando

Related Party Transactions Review Committee

Mayura Fernando - Chairman
Sanjay Tiwari
Samit Datta
Aruni Goonetilleke

Nomination and Governance committee
Aruni Goonetilleke - Chairperson
Vijay Shah
Mayura Fernando

Senior Management Team

Samit Datta	Executive Director/COO
Niloni Boteju	Financial Controller
Palitha Priyanandana	Head of Supply Chain
Arun Khedwal	Genaral Manager and Head of Operations
Thushara Deshapriya	Head of Domestic Marketing
Damitha Dasanayake	Head of Export Marketing
A.K.M.Fowzin	Head of Human Resources

Company Secretary
Mrs.Sagarika Weeraparackrama (Attorney-at-Law)
148, Maligawa Road, Borupana, Ratmalana
Telephone: +94 117 800 200-4 Ext: 604

Bankers
Citi Bank, N.A
Commercial Bank of Ceylon PLC
Standard Chartered Bank
People's Bank
Hatton National Bank PLC
DFCC Bank PLC
State Bank of India

Registrars

Central Depository Systems (Pvt) Limited
M & M Center, 341/5, Kotte Road, Rajagiriya.
Telephone: +94 11 2356456 & +94 11 7 420 400

Legal Advisors
Messrs. F.J. & G. de Saram
216, De Saram Place , Colombo 10
Telephone: +94 114 718 200-4

Statutory Auditors
Messrs. KPMG
Chartered Accountants
32 A, Sir Mohamed Macan Markar Mawatha
Colombo 03

Internal Auditors
Messrs.Ernst and Young Consulting Services PVT LTD
Rotunda Towers
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