PGP GLASS CEYLON PLC

INTERIM FINANCIAL STATEMENTS

FOR THE FOURTH QUARTER & YEAR ENDED

31 MARCH 2026

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		Year ended	
	Un Audited		Un Audited	Audited
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Revenue	**5,118,678**	**5,656,983**	**19,348,053**	**19,529,102**
Cost of Sales	(3,801,373)	(3,365,884)	(13,225,043)	(13,013,614)
Gross Profit	**1,317,305**	**2,291,099**	**6,123,010**	**6,515,488**
Other Operating Income	34,409	12,354	86,309	74,430
Selling and Distribution Expenses	(122,729)	(149,670)	(545,038)	(543,840)
Administrative Expenses	(231,134)	(194,364)	(824,699)	(877,834)
Operating Profit	**997,851**	**1,959,420**	**4,839,583**	**5,168,245**
Finance Costs	(10,904)	(775)	(12,872)	(4,102)
Finance Income	111,727	31,023	312,469	67,326
Profit before Tax	**1,098,674**	**1,989,667**	**5,139,180**	**5,231,468**
Income Tax Expense	(238,789)	(408,683)	(1,092,869)	(1,073,985)
Profit for the Period/Year	**859,885**	**1,580,984**	**4,046,311**	**4,157,483**
Other Comprehensive Income				
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Period/Year:				
Actuarial (gains)/loss on defined benefit obligations	(31,251)	(88,501)	(64,158)	(88,501)
Income tax effect on defined benefit obligations	6,251	17,700	12,832	17,700
Gain/(Loss) on Financial Investments - Fair Value through Other Comprehensive Income	(470)	(345)	1,356	1,272
Net Other Comprehensive Income/(Loss) not to be Reclassified to Profit or Loss in Subsequent Period/Year	**(25,471)**	**(71,146)**	**(49,970)**	**(69,529)**
Other Comprehensive Income/(Loss) for the Period/Year	**(25,471)**	**(71,146)**	**(49,970)**	**(69,529)**
Total Comprehensive Income for the Period/Year - Net of Tax	**834,414**	**1,509,838**	**3,996,341**	**4,087,954**
Earnings Per Share - Basic/Diluted	0.91	1.66	4.26	4.38

* All figures in brackets indicate deductions

STATEMENT OF FINANCIAL POSITION

(all amounts in Sri Lankan Rupees thousands)

	As at 31 March 2026 Un Audited	As at 31 March 2025 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	8,824,285	5,426,886
Right of use assets	33,962	36,761
Financial investments	6,697	5,149
Other receivables	7,350	4,239
Total non-current assets	**8,872,294**	**5,473,035**
Current Assets		
Inventories	3,266,579	4,049,277
Trade and other receivables	3,046,812	3,932,333
Prepayments	68,242	26,808
Cash and short term deposits	5,792,830	2,885,389
Total current assets	**12,174,463**	**10,893,807**
Total Assets	**21,046,757**	**16,366,842**
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated capital	1,526,407	1,526,407
Reserves	106,646	105,290
Retained earnings	13,146,935	11,295,778
Total Equity	**14,779,988**	**12,927,475**
Non-Current Liabilities		
Lease liability	6,623	11,504
Interest bearing loans and borrowings	1,425,000	-
Deferred tax liabilities	602,830	538,834
Employee benefit liability	452,747	332,434
Total non-current liabilities	**2,487,200**	**882,772**
Current Liabilities		
Lease liability	6,185	6,309
Trade and other payables	2,115,022	1,803,798
Dividends payable	173,625	134,405
Interest bearing loans and borrowings	850,180	-
Income tax payable	509,644	577,003
Bank overdraft	124,913	35,080
Total current liabilities	**3,779,569**	**2,556,595**
Total liabilities	**6,266,769**	**3,439,367**
Total Equity and Liabilities	**21,046,757**	**16,366,842**
Net Assets per Share	15.56	13.61

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

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Niloni Boteju
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

21st May 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	-	-	-	4,157,483	4,157,483
Other comprehensive income	-	1,272	-	(70,801)	(69,529)
Total comprehensive income	-	1,272	-	4,086,682	4,087,954
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 (Audited)	**1,526,407**	**3,882**	**101,408**	**11,295,778**	**12,927,475**
Profit for the period	**-**	**-**	**-**	4,046,311	4,046,311
Other comprehensive income	**-**	1,356	**-**	(51,326)	(49,970)
Total comprehensive income	**-**	1,356	-	3,994,985	3,996,341
Dividend paid	**-**	-	-	(2,147,195)	(2,147,195)
Unclaimed dividend write back	**-**	-	-	3,367	3,367
As at 31 March 2026 (Un Audited)	**1,526,407**	**5,238**	**101,408**	**13,146,935**	**14,779,988**

STATEMENT OF CASH FLOWS

(all amounts in Sri Lankan Rupees thousands)

	Year ended	
	31 March 2026 Un Audited	**31 March 2025 Audited**
	Rs.	**Rs.**
Cash Flow from Operating Activities		
Profit before Tax	5,139,180	5,231,468
Non-cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Depreciation of Property, Plant Equipment	893,376	709,604
Provision for employee benefit liability	62,356	42,414
Provision for slow moving inventories	(60,335)	248,035
Provision for impairment on trade receivable	9,577	12,856
Right of Use Asset - Depreciation	2,799	2,799
Script dividend income from quoted investment	(193)	(447)
Finance Costs	12,872	4,102
Finance Income	(312,277)	(66,879)
Gain on sale of property, plant and equipment	(15,837)	(506)
Operating Profit before Working Capital Changes	**5,731,518**	**6,183,447**
Working Capital Adjustments:		
(Increase) / Decrease in Inventories	843,034	510,103
(Increase) / Decrease in Trade and Other Receivables and Prepayments	831,400	209,051
(Increase) / Decrease in Trade and Other Payables	(408,686)	(121,974)
Cash Generated from Operations	**6,997,266**	**6,780,626**
Income tax paid	(1,056,463)	(1,087,058)
Employee benefit liability costs paid	(6,202)	(14,461)
Interest Paid	(12,872)	(4,102)
Net cash flow generated from / (used in) operating activities	**5,921,729**	**5,675,005**
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(3,578,003)	(755,298)
Proceeds from sale of property, plant and equipment	17,594	506
Finance Income	312,277	66,879
Loans & Advances Granted to Company Officers during the Period	(25,434)	(17,203)
Repayment of Loans & Advances by Company Officers during the Period	16,636	13,079
Net cash flow (used in) investing activities	**(3,256,931)**	**(692,037)**
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	2,500,000	-
Repayments of interest bearing long term loans	(235,000)	-
Lease rental paid	(7,582)	(7,739)
Dividends Paid	(2,104,608)	(2,177,933)
Net Cash Flow Generated from/(Used in) Financing Activities	**152,810**	**(2,185,672)**
Net Increase/ (Decrease) in Cash and Cash Equivalents	2,817,608	2,797,296
Cash and Cash Equivalent at the Beginning of the Year	2,850,309	53,013
Cash and Cash Equivalent at the End of the Year	**5,667,917**	**2,850,309**

*** 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 March 2026 are as follows:

	31 March 2026	31 March 2025
	Rs. Mn	Rs. Mn
Contracted but not Provided	617	51
Authorized by the Board, but not Contracted	524	68
	1,141	119

3 **Financial instruments measured at fair value**

Assets measured at fair value

	As at 31 March 2026			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	6,157,150	6,157,150	-	4,608,668	4,608,668	-
Unquoted shares	540,000	-	540,000	540,000	-	540,000
	6,697,150	**6,157,150**	**540,000**	**5,148,668**	**4,608,668**	**540,000**

As at 31 March 2026, 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 March 2026 is 950,086,080 (As at 31 March 2025 - 950,086,080).

6 Percentage of Public holding as at 31 March 2026 was 21.24% (As at 31 March 2025-21.22%) & total No. of Shareholders who holds the Public Holding as at 31 March 2026 -11,095 (As at 31 March 2025 - 10,837).

7 The float adjusted market capitalization as at 31 March 2026 was Rs.10,515,618,244.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, except the Board of Directors of the company has proposed the final dividend of Rs.2.98 per share for the financial year ended 31 March 2026 as its board meeting held on 21st May 2026.

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

During the quarter ended	31 March 2026	31 March 2025
	Rs.	Rs.
Highest Price	60.00	36.50
Lowest Price	50.20	33.00
Last Traded Price	54.90	34.80

10 The details of shares held by the Directors and their spouses as at 31 March 2026 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 March 2026

No	NAME OF SHAREHOLDER	NO. OF SHARES	%
01	DEUTSCHE BANK AG COLOMBO BRANCH/ DB INTERNATIONAL TRUST (SINGAPORE) I	747,236,631	78.649
02	EMPLOYEE'S PROVIDENT FUND	90,317,140	9.506
03	MONA EXPORTS (PVT) LIMITED	24,719,213	2.602
04	MES BANGKOK GLASS INDUSTRY COMPANY LIMITED	6,280,000	0.661
05	MR. G.C. GOONETILLEKE	3,932,957	0.414
06	MR. H.M. UDESHI	2,945,882	0.31
07	TRANZ DOMINIONL.L.C.	1,650,000	0.174
08	MRS P. DISSANAYAKE	1,440,000	0.152
09	MR C. WIJESINGHE	1,440,000	0.152
10	MR. S.R. PERERA	1,215,000	0.128
11	MR. M.S.A. HUSSNY	1,179,580	0.124
12	MRS. S.S. TIWARI & MR. S.K.TIWARI	1,014,166	0.107
13	MR. A.D. EDUSSURIYA	1,000,000	0.105
14	HATTON NATIONAL BANK PLC A/C NO.4 (HNB RETIREMENT PENSION FUND)	990,566	0.104
15	NATIONAL DEVELOPMENT BANK PLC/ MITHILA MEEPAL SOMASIRI	971,261	0.102
16	MR. P.R. ANTHONIS	928,000	0.098
17	EMPLOYEES TRUST FUND BOARD	887,426	0.093
18	MR. S. YUSOOF	865,000	0.091
19	CT CLSA ASSET MANAGEMENT/ HANIF YUSOOF	823,606	0.087
20	SSBT-PARAMETRIC TAX-MANAGED EMERGING MARKETS FUND	683,370	0.072
	SUB TOTAL	**890,519,798**	**93.73**
	OTHERS	**59,566,282**	**6.27**
	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
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