PGP GLASS CEYLON PLC

INTERIM FINANCIAL STATEMENTS

FOR THE SECOND QUARTER & SIX MONTHS ENDED

30 SEPTEMBER 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		Six months ended	
	30 Sept 2026	**30 Sept 2025**	**30 Sept 2026**	**30 Sept 2025**
Revenue	**5,010,209**	**4,492,122**	**10,107,597**	**9,092,814**
Cost of Sales	(3,037,000)	(2,990,291)	(6,302,064)	(6,074,306)
Gross Profit	**1,973,209**	**1,501,831**	**3,805,533**	**3,018,508**
Other Operating Income	35,572	19,746	62,689	35,147
Selling and Distribution Expenses	(160,035)	(126,124)	(306,144)	(277,251)
Administrative Expenses	(304,278)	(203,475)	(580,445)	(390,639)
Operating Profit	**1,544,467**	**1,191,978**	**2,981,632**	**2,385,765**
Finance Costs	(47,971)	(630)	(100,602)	(1,333)
Finance Income	98,566	70,417	211,318	127,141
Profit before Tax	**1,595,063**	**1,261,765**	**3,092,349**	**2,511,573**
Income Tax Expense	(334,346)	(265,874)	(656,808)	(528,479)
Profit for the Period	**1,260,717**	**995,891**	**2,435,541**	**1,983,094**
Other Comprehensive Income				
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Period:				
Actuarial (gains)/loss on defined benefit obligations	-	-	-	-
Income tax effect on defined benefit obligations	-	-	-	-
Gain/(Loss) on Financial Investments - Fair Value through Other Comprehensive Income	(436)	2,120	(637)	2,511
Net Other Comprehensive Income/(Loss) not to be Reclassified to Profit or Loss in Subsequent Period	**(436)**	**2,120**	**(637)**	**2,511**
Other Comprehensive Income/(Loss) for the Period	**(436)**	**2,120**	**(637)**	**2,511**
Total Comprehensive Income for the Period - Net of Tax	**1,260,281**	**998,011**	**2,434,904**	**1,985,605**
Earnings Per Share - Basic/Diluted	1.33	1.05	2.56	2.09

NB
All figures in brackets indicate deductions
30 September 2026 figures are subject to audit
31 March 2026 Audited figures

STATEMENT OF FINANCIAL POSITION

(all amounts in Sri Lankan Rupees thousands)

	As at 30 Sept 2026	As at 31 March 2026	As at 30 Sept 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	9,311,158	8,824,285	5,252,118
Right of use assets	32,561	33,962	35,360
Financial investments	6,060	6,697	7,659
Other receivables	4,783	7,350	8,668
Total non-current assets	**9,354,562**	**8,872,294**	**5,303,805**
Current Assets			
Inventories	4,909,317	3,266,579	3,864,993
Trade and other receivables	2,902,551	3,046,812	2,922,867
Prepayments	54,028	68,242	44,998
Cash and short term deposits	2,866,435	5,792,830	3,839,345
Total current assets	**10,732,330**	**12,174,463**	**10,672,204**
Total Assets	**20,086,892**	**21,046,757**	**15,976,009**
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated capital	1,526,407	1,526,407	1,526,407
Reserves	106,009	106,646	107,801
Retained earnings	12,751,220	13,146,935	11,131,678
Total Equity	**14,383,636**	**14,779,988**	**12,765,886**
Non-Current Liabilities			
Lease liability	3,073	6,623	5,283
Interest bearing loans and borrowings	1,005,000	1,425,000	-
Deferred tax liabilities	571,741	602,830	487,460
Employee benefit liability	483,228	452,747	392,575
Total non-current liabilities	**2,063,042**	**2,487,200**	**885,319**
Current Liabilities			
Lease liability	3,059	6,185	6,249
Trade and other payables	2,105,131	2,115,022	1,706,317
Dividends payable	243,119	173,625	184,022
Interest bearing loans and borrowings	847,805	850,180	-
Income tax payable	413,649	509,644	404,672
Bank overdraft	27,453	124,913	23,545
Total current liabilities	**3,640,214**	**3,779,569**	**2,324,804**
Total liabilities	**5,703,256**	**6,266,769**	**3,210,123**
Total Equity and Liabilities	**20,086,892**	**21,046,757**	**15,976,009**
Net Assets per Share	15.14	15.56	13.44

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

.....
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.

.....
Samit Datta
Director

.....
Mayura Fernando
Director

13th November 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 2025	**1,526,407**	**3,882**	**101,408**	**11,295,778**	**12,927,475**
Total comprehensive income for the period					
Profit for the Period	-	-	-	1,983,094	1,983,094
Other comprehensive income	-	2,511	-	-	2,511
Total comprehensive income	-	2,511	-	1,983,094	1,985,605
Dividend Paid	-	-	-	(2,147,195)	(2,147,195)
As at 30 September 2025	**1,526,407**	**6,393**	**101,408**	**11,131,678**	**12,765,886**
Profit for the period	-	-	-	2,063,217	2,063,217
Other comprehensive income	-	(1,155)	-	(51,326)	(52,481)
Total comprehensive income	-	(1,155)	-	2,011,890	2,010,735
Unclaimed dividend write back	-	-	-	3,367	3,367
As at 31 March 2026	**1,526,407**	**5,238**	**101,408**	**13,146,935**	**14,779,988**
Profit for the period	-	-	-	2,435,541	2,435,541
Other comprehensive income	-	(637)	-	-	(637)
Total comprehensive income	-	(637)	-	2,435,541	2,434,904
Dividend paid	-	-	-	(2,831,257)	(2,831,257)
As at 30 September 2026	**1,526,407**	**4,601**	**101,408**	**12,751,220**	**14,383,636**

STATEMENT OF CASH FLOWS

(all amounts in Sri Lankan Rupees thousands)

	Six months ended	
	30 Sept 2026 Rs.	**30 Sept 2025 Rs.**
Cash Flow from Operating Activities		
Profit before Tax	3,092,349	2,511,573
Non-cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Depreciation of Property, Plant Equipment	494,858	329,455
Provision for employee benefit liability	56,561	63,501
Provision for slow moving inventories	140,582	93,141
Provision for impairment on trade receivable	18,526	6,584
Written back during the period	4,361	
Right of Use Asset - Depreciation	1,401	1,401
Script dividend income from quoted investment	(109)	-
Finance Costs	100,602	1,333
Finance Income	(211,210)	(127,142)
Operating Profit before Working Capital Changes	**3,697,921**	**2,879,847**
Working Capital Adjustments:		
(Increase) / Decrease in Inventories	(1,783,319)	91,143
(Increase) / Decrease in Trade and Other Receivables and Prepayments	101,151	978,975
(Increase) / Decrease in Trade and Other Payables	(932)	(53,537)
Cash Generated from Operations	**2,014,821**	**3,896,428**
Income tax paid	(759,630)	(739,469)
Employee benefit liability costs paid	(26,080)	(3,361)
Interest Paid	(100,602)	(1,333)
Net cash flow generated from / (used in) operating activities	**1,128,510**	**3,152,265**
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(985,447)	(203,460)
Finance Income	211,210	127,142
Loans & Advances Granted to Company Officers during the Period	(1,475)	(13,050)
Repayment of Loans & Advances by Company Officers during the Period	7,949	7,755
Net cash flow (used in) investing activities	**(767,764)**	**(81,614)**
Cash Flows from Financing Activities		
Repayments of interest bearing long term loans	(420,000)	-
Lease rental paid	(7,918)	(7,582)
Dividends Paid	(2,761,763)	(2,097,578)
Net Cash Flow Generated from/(Used in) Financing Activities	**(3,189,681)**	**(2,105,160)**
Net Increase/ (Decrease) in Cash and Cash Equivalents	(2,828,935)	965,491
Cash and Cash Equivalent at the Beginning of the Period	5,667,917	2,850,309
Cash and Cash Equivalent at the End of the Period	**2,838,982**	**3,815,800**

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 2026.

2 The Company has commitments for acquisition of property, plant and equipment incidental to the ordinary course of business as at 30th September 2026 are as follows:

	30 Sep 2026	31 March 2026
	Rs. Mn	Rs. Mn
Contracted but not Provided	765	617
Authorized by the Board, but not Contracted	332	524
	1,097	**1,141**

3 **Financial instruments measured at fair value**

Assets measured at fair value

	As at 30 Sep 2026			As at 31 March 2026		
	Total	Level 1	Level 3	Total	Level 1	Level 3
Equity Instruments at FVTOCI	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Quoted equity shares	5,520,203	5,520,203	-	6,157,150	6,157,150	-
Unquoted shares	540,000	-	540,000	540,000	-	540,000
	6,060,203	**5,520,203**	**540,000**	**6,697,150**	**6,157,150**	**540,000**

As at 30 September 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 30 September 2026 is 950,086,080 (As at 30 September 2025 - 950,086,080).

6 Percentage of Public holding as at 30 September 2026 was 21.24% (As at 30 September 2025-21.24%) & total No. of Shareholders who holds the Public Holding as at 30 September 2026 -11,245 (As at 30 September 2025 - 10,991).

7 The float adjusted market capitalization as at 30 September 2026 was Rs.11,161,491,150.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	30 Sep 2026	30 Sep 2025
	Rs.	Rs.
Highest Price	58.80	58.60
Lowest Price	53.00	50.30
Last Traded Price	55.30	58.10

10 The details of shares held by the Directors and their spouses as at 30 September 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 30 September 2026

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	25,189,913	2.65
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	3,000,000	0.32
07	TRANZ DOMINIONL.L.C.	1,650,000	0.17
08	MRS P. DISSANAYAKE	1,440,000	0.15
09	MR C. WIJESINGHE	1,440,000	0.15
10	MR. S.R. PERERA	1,215,000	0.13
11	MR. M.S.A. HUSSNY	1,179,580	0.12
12	MRS. S.S. TIWARI & MR. S.K.TIWARI	1,014,166	0.11
13	MR. A.D. EDUSSURIYA	1,000,000	0.11
14	NATIONAL DEVELOPMENT BANK PLC/ MITHILA MEEPAL SOMASIRI	971,261	0.10
15	MR. P.R. ANTHONIS	928,000	0.10
16	EMPLOYEES TRUST FUND BOARD	914,676	0.10
17	HATTON NATIONAL BANK PLC A/C NO.4 (HNB RETIREMENT PENSION FUND)	910,566	0.10
18	CT CLSA ASSET MANAGEMENT/ HANIF YUSOOF	738,606	0.08
19	SSBT-PARAMETRIC TAX-MANAGED EMERGING MARKETS FUND	683,370	0.07
20	MR. S. YUSOOF	600,009	0.06
	SUB TOTAL	**890,641,875**	**93.74**
	OTHERS	**59,444,205**	**6.26**
	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
Sampath Senevirathne	Head of Human Resources

Company Secretary
Mrs.Vibodha Ratnayake (Attorney-at-Law)
Manager Legal & Company Secretary
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
No. 109, Galle Road
Colombo 03

Registered office
148, Maligawa Road, Borupana, Ratmalana
Telephone: +94 112 635 481-83/+94 117 800 200 -4
Fax:+94 112 635 484
Web: www.pgpglassceylon.com

Factory
Wagawatte Road, Poruwadanda, Horana.
Telephone: +94 344 938 965-67/+94 347 800 200
Fax:+94 342 258 120

Madampe Road,Pahala Walahapitiya,Nattandiya
Telephone: +94 327 800 200 -4
Fax:+94 322 255 193