



Press Release

Piramal Glass Ceylon closes its Half Year with a Turnover of Rs. 2,558 million & PAT of Rs. 170million

Colombo, October 17, 2014: Piramal Glass Ceylon PLC (PGC) has announced its 1st half year results for the Financial Year 2014-15 with a marginal 3% growth in turnover from Rs. 2,476 Million in FY14 to Rs. 2,558 in FY15 with a PAT of Rs. 170 Million as compared to Rs.377 Million in F2014 (which includes a profit of Rs.267Mn from Land sale.).

The positive trend in the domestic market continued during the 2nd Quarter with an increase of 18% being achieved. The quarterly domestic sale was Rs. 1,036 Million as compared to Rs. 875 Million of the similar period of previous year. The export stood at Rs.275 Million for the quarter under review.

The Gross Profit for the Quarter increased from 14% in Q2 F 2014 to 18% in Q2 F 2015 whilst the Gross profit at Half Year was at 19% as against 17% in the 1st half of previous year. (excluding profit from sale of land)

The operating Profit margins too saw a significant increase from 6% to 10% during the Quarter under review when compared with the similar quarter in FY14. The half year operating profit was at 11% when compared to 8% of the 1st half of FY14.

The company continued its upward momentum in productivity, by surpassing the production volume during this half year as against that of the corresponding period of the last financial year. Thus, amidst the substantial cost escalations productivity increase that helped the company to better its profitability as against the similar period of last year.

These production milestones were possible due to the high concentration the management has put on the Initiative of the Manufacturing Excellence programme it has established in the plant. The Glass manufacturing facility at Horana achieved level 3 status of Manufacturing Excellence status after undergoing a series of very challenging audits.

Piramal Glass Contribution towards the Exports of Sri Lanaka was recognized at the National Chamber of Exporters' Award ceremony with the company bagging 2 awards.

- Gold Award for Exports in Industry – Extra large sector
- Gold Award for the most outstanding exporter in Industry sector



About Piramal Glass:

Piramal Glass Ceylon (Formerly Ceylon Glass Company) is the only Glass Bottle Manufacturing plant in Sri Lanka. It had the opportunity of coming under the Umbrella of Piramal Group in 1999. Presently Located in Horana, it has been in existence for over 55 years. The company originally at Rathmalana was relocated at Horana in 2007 as a BOI venture under the auspices of “300 factory programme of Mahinda Chintana”.

PGC at its 250 Tonne Capacity Manufacturing Facility has the capability to offer glass containers in different shapes and colours for multiple industries such as Food, Liquor, Pharmaceutical, Agro chemical & Soft drinks.

About Piramal Group:

The Piramal Group led by Ajay G. Piramal is one of India’s foremost business conglomerates. Driven by the core values of Knowledge Action Care, the Piramal Group has a formidable presence in healthcare, drug discovery & research, glass, real estate and financial services. The Piramal Group also pursues sustained community activities in healthcare, education, emergency medical services, and heritage restoration.