



## **Press Release**

### **PIRAMAL GLASS CEYLON DECLARES ITS NINE MONTH RESULTS TURNOVER OF Rs. 4,095 MILLION & PROFIT AFTER TAX OF Rs. 621 MILLION**

**Colombo, 7<sup>th</sup> February 2013:** Piramal Glass Ceylon PLC (PGC), manufacturer of specialty glass containers for food & beverages, pharmaceuticals, and cosmetics & perfumery, has reported a revenue growth of 10% from Rs. 1,369 million FY12 to Rs. 1,502 million for the quarter ended 31<sup>st</sup> December 2012. The company managed to maintain the Net Profit at same level by achieving Rs. 207 million during the quarter under review.

The nine month figures showed an impressive turnover of Rs. 4,095 million as against Rs. 3,760 million of the previous year. This reflected a growth of 9%.

Though we saw an impressive sales growth, there is a dip in Gross Profit from 30% to 28% when comparing the nine months under review as against the prior year similar period due to increase of cost of production mainly consisting of high energy prices and increase in interest rates. The Gross Profit for the period showed a marginal volume increase from Rs. 1,133 million to Rs. 1,144 million when compared to the similar period last year. The net profit for the nine month ending 31<sup>st</sup> December 2012 was Rs. 621 million as against Rs. 589 million of corresponding period of last year.

The growth in sales was contributed by the export market, which grew at 33% during the quarter and closing with a YTD growth of 11%. The export sale grew from Rs.945 million to Rs.1,049 million from FY12 to FY13. These numbers were achieved mainly due to the dominance the company played in the speciality bottle market which yields high premiums.

Piramal Glass Ceylon Continued to be recognised for its Performance by winning a Award at National Productivity Awards ceremony and at the at Global commerce excellence awards Ceremony.

**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, Wine, Pharmaceutical, Agro chemical, Cosmetics and Perfume & 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.