

**Piramal Glass Ceylon PLC**  
**BALANCE SHEET**

As at 30 June 2010

	(Unaudited) 30-Jun-10 (LKR'000)	(Unaudited) 31-Mar-10 (LKR'000)	(Unaudited) 30-Jun-09 (LKR'000)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4,213,876	4,286,091	4,514,627
Leasehold Land	24,428	24,630	25,459
Investment Property	666,130	666,130	666,130
Long Term Investment	261	261	261
	<u>4,904,695</u>	<u>4,977,112</u>	<u>5,206,477</u>
<b>Current Assets</b>			
Inventories	859,735	733,911	721,727
Trade and Other Receivables	863,573	1,018,304	952,133
Income Tax Receivables	28,678	28,002	21,879
Cash and Bank Balances	23,283	44,058	56,092
	<u>1,775,269</u>	<u>1,824,274</u>	<u>1,751,831</u>
<b>Total Assets</b>	<u>6,679,964</u>	<u>6,801,387</u>	<u>6,958,308</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Stated Capital	1,526,407	1,526,407	1,526,407
Reserves	688,535	688,535	688,535
Retained Earnings/(Losses)	53,202	23	(57,610)
<b>Total Equity</b>	<u>2,268,145</u>	<u>2,214,965</u>	<u>2,157,332</u>
<b>Non-Current Liabilities</b>			
Interest Bearing Loans and Borrowings	1,310,939	1,773,969	1,733,225
Deferred Tax Liabilities	18,980	18,980	18,980
Retirement Benefit Obligations	87,154	86,925	86,433
	<u>1,417,073</u>	<u>1,879,874</u>	<u>1,838,638</u>
<b>Current Liabilities</b>			
Trade and Other Payables	895,731	795,077	712,869
Dividends Payable	10,834	10,861	10,880
Interest Bearing Loans and Borrowings	2,088,181	1,900,610	2,238,589
	<u>2,994,746</u>	<u>2,706,548</u>	<u>2,962,338</u>
<b>Total Equity and Liabilities</b>	<u>6,679,964</u>	<u>6,801,387</u>	<u>6,958,308</u>

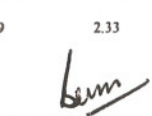
Net Assets per Share

2.39

2.33

2.27

  
 Mr. Sanjay Tiwari  
 Director/President

  
 Dr. C. T. S. B. Perera  
 Director

30th July 2010

**Piramal Glass Ceylon PLC**  
**INCOME STATEMENT**

Three months ended 30 June 2010

	(Unaudited) 3 months ended 30-Jun-10 (LKR'000)	(Unaudited) 3 months ended 30-Jun-09 (LKR'000)
<b>Revenue</b>	868,219	799,846
<b>Cost of Sales</b>	<u>(640,743)</u>	<u>(624,285)</u>
<b>Gross Profit</b>	227,476	175,561
<b>Other Operating Income</b>	79	18
<b>Distribution Costs</b>	<u>(17,975)</u>	<u>(21,974)</u>
<b>Administrative Expenses</b>	<u>(69,943)</u>	<u>(78,439)</u>
<b>Finance Cost</b>	<u>(86,458)</u>	<u>(193,891)</u>
<b>Profit/(Loss) for the Period</b>	<u>53,179</u>	<u>(118,725)</u>
<b>Earnings/(Loss) Per Share - Basic</b>	0.06	(0.12)

**Piramal Glass Ceylon PLC**  
**CASH FLOW STATEMENT**

Three months ended 30 June 2010

	(Unaudited) 3 Months ended 30-Jun-10 (LKR'000)	(Unaudited) 3 Months ended 30-Jun-09 (LKR'000)
<b>Cash Flows From / (Used in) Operating Activities</b>		
<b>Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before tax	53,179	(118,725)
<b>Adjustments for</b>		
Depreciation	88,342	85,526
Amortisation of Leasehold Property	202	276
Provision for Retirement Benefit Obligations	1,245	1,932
Investment Income	(79)	(18)
Exchange Difference Adjustment	(4,654)	-
Finance Cost	86,458	193,891
<b>Operating Profit Before Working Capital Changes</b>	<u>224,693</u>	<u>162,883</u>
(Increase)/Decrease in Inventories	(125,824)	36,926
(Increase)/Decrease in Trade and Other Receivables	154,731	(1,169)
Increase/(Decrease) in Trade and Other Payables	100,654	64,336
<b>Cash Generated from Operations</b>	<u>354,254</u>	<u>262,976</u>
Income Tax Paid	(676)	(1,454)
Retirement Benefit Obligations Costs paid	(1,016)	-
Interest Paid	(86,458)	(193,891)
<b>Cash Flow from Operating Activities</b>	<u>266,104</u>	<u>67,631</u>
<b>Cash Flow from Investing Activities</b>		
Acquisition of Property, Plant and Equipment	(16,127)	(13,244)
Interest Received	79	18
<b>Net Cash Flows used in Investing Activities</b>	<u>(16,048)</u>	<u>(13,226)</u>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Interest Bearing Loans and Borrowings	532,796	756,293
Principal Payment under Finance Lease Liability	(499)	(474)
Dividends Paid	(27)	(1)
Repayment of Bank Loans	(800,885)	(747,053)
<b>Net Cash Flows from/(used in) Financing Activities</b>	<u>(268,615)</u>	<u>8,765</u>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<u>(18,559)</u>	<u>63,170</u>
<b>Cash and Cash Equivalent at the beginning of the period</b>	<u>(209,865)</u>	<u>(281,054)</u>
<b>Cash and Cash Equivalent at the end of the period</b>	<u>(228,424)</u>	<u>(217,884)</u>

Piramal Glass Ceylon PLC  
STATEMENT OF CHANGES IN EQUITY  
Three months ended 30 June 2010

	Stated Capital (LKR'000)	Other Reserves (LKR'000)	Revaluation Reserve (LKR'000)	Retained Earnings/(Losses) (LKR'000)	Total (LKR'000)
Balance as at 1 April 2009 (Audited)	1,526,407	21,503	667,033	61,115	2,276,058
Net Loss for the Period	-	-	-	(118,725)	(118,725)
Balance as at 30 June 2009 (Unaudited)	1,526,407	21,503	667,033	(57,610)	2,157,333
Net Profit for the Period	-	-	-	57,633	57,633
Balance as at 31 March 2010 (Unaudited)	1,526,407	21,503	667,033	23	2,214,966
Net Profit for the Period	-	-	-	53,179	53,179
Balance as at 30 June 2010 (Unaudited)	1,526,407	21,503	667,033	53,202	2,268,145

Piramal Glass Ceylon PLC

Notes:

- Figures are provisional and subject to audit.
- There are no changes to the Accounting Policies and methods of computation the since the publication of Annual Accounts for the year ended 31st March 2009
- The number of shares in issue of the Company as at 30th June 2010 is 950,086,080

4. The Market Value of Piramal Glass Ceylon PLC

Ordinary Shares during the quarter ended	30-Jun-10	30-Jun-09
Highest Price	2.80	2.10
Lowest Price	2.20	1.30
Closing Price	2.60	1.80

5. Directors' and their spouse's share holding as at 30th June 2010

Name of Director	No of Shares	%
Dr.C.T.S.B.Perera	50,000	0.01

6. 20 Major Shareholders as at 30th June 2010

Shareholder's Name	Shareholding	
	Number	%
1 Piramal Glass Limited	536,331,880	56.451
2 DFCC Vardhana Bank Ltd/Mr R.F.T.Perera	50,000,000	5.263
3 Employees Provident Fund	39,857,142	4.195
4 Mr. L. M. S. H. Alsaqb	25,000,000	2.631
5 Elgin Investments Limited	20,885,600	2.198
6 D F C C Bank A/C 01	12,981,852	1.366
7 Sri Lanka Insurance Corporation Ltd Gen. Fund	10,539,428	1.109
8 Mr. D K Subasinghe/Mrs S.N.Subasinghe	8,000,000	0.842
9 Dr. T Senthilverti	8,000,000	0.842
10 Mr. A J Tissera	6,698,600	0.705
11 J B Cocoshell (Pvt) Ltd	6,498,600	0.689
12 Bangkok Glass Industry Company Limited	6,280,000	0.661
13 Aviva NDB Insurance PLC A/C No 3	5,497,000	0.579
14 Mr. M K Chandrasiri	5,000,000	0.526
15 Alpea Marine (Pvt) Ltd	5,000,000	0.526
16 Aviva NDB Insurance PLC A/C No 7	4,837,500	0.509
17 The Ceylon Chamber of Commerce A/C 02	4,678,000	0.492
18 Freudenburg Shipping Agencies Limited	4,656,571	0.49
19 Seylan Bank Ltd/Jayantha Dewage	3,060,771	0.322
20 First Capital Markets Ltd / Mr W.D.N.H.Perera	3,757,500	0.395
Sub Total	767,560,444	80.791
Others	182,525,636	19.209
Grand Total	950,086,080	100.00

7 Percentage of Public holding as at 30th June 2010 was 43.54%

# INTERIM REPORT

FOR THREE MONTHS ENDED  
30TH JUNE 2010

**PIRAMAL GLASS CEYLON PLC**  
Company Registration No: PQ 190  
148, Maligawa Road, Borupona, Ratmalana