

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE YEAR ENDED 31ST MARCH 2014

CORPORATE INFORMATION

LEGAL FORM

A Public Limited Company
Incorporated in Sri Lanka in 1976

COMPANY NUMBER

PQ60

DIRECTORS

A.M. Pandithage - Chairman
Dr. K .I. M. Ranasoma - Managing Director
R.K.Witanachchi - Deputy Managing Director (Appointed w.e.f. 01.01.2014)
N.Y. Fernando (Retired w.e.f. 12.12.2013)
R. Seevaratnam (Resigned w.e.f. 30.07.2013)
F. Mohideen
K.A.L.S. Fernando
L.G.S.Gunawardena (Resigned w.e.f. 28.02.2014)
S.C.Ganegoda
Dhammika Perera
M. Bottino
R.M.T.Premarathna (Resigned w.e.f. 20.11.2013)
V.R.Gunasekara (Appointed w.e.f. 01.05.2013)
S. Rajapakse (Appointed w.e.f. 30.07.2013)
Ms. D.S.N. Weerasooriya (Appointed as Alternate Director to Dhammika Perera w.e.f. 01.12.2013)
G.K.Seneviratne (Retired w.e.f. 08.04.2013)

SUBSIDIARIES

Hand Protection

Palma Limited
Grossart (Private) Limited
Venigros (Private) Limited
Neoprex (Private) Limited
Texnil (Private) Limited
Feltex (Private) Limited
Dipped Products (Thailand) Limited
ICOQUANTI S.p.A
Hanwella Rubber Products Limited
D P L Premier Gloves Limited (Incorporated on 03.01.2014)

Plantations

DPL Plantations (Private) Limited
Kelani Valley Plantations PLC
Kalupahana Power Company (Private) Limited
Kelani Valley Instant Tea (Private) Limited
Mabroc Teas (Private) Limited
Hayleys Plantation Services (Private) Limited
Talawakelle Tea Estates PLC
TTEL Hydro Power Company (Private) Limited
TTEL Somerset Hydro Power (Private) Limited

SECRETARIES

Hayleys Group Services (Private) Limited
400, Deans Road, Colombo 10, Sri Lanka
Telephone: 2627650-6 (7 Lines)
Fax: 2627645
E-mail: info.sec@hayleys.com

STOCK EXCHANGE LISTING

The ordinary shares of the Company are listed with the
Colombo Stock Exchange of Sri Lanka

REGISTERED OFFICE

400, Deans Road, Colombo 10, Sri Lanka
Telephone: 2683964-7 (4 Lines), 2698354
Fax: 2699018 & 2699299
E-mail: postmast@dplgroup.com
Website: www.dplgroup.com

PRINCIPAL LINES OF BUSINESS

Manufacture and marketing of industrial, general purpose and
medical rubber gloves, Management of tea and rubber plantations.

DIPPED PRODUCTS PLC

STATEMENTS OF INCOME

	Group			Group		
	Year to 31.03.2014 Rs.'000	Year to 31.03.2013 Rs.'000	Increase/ (Decrease) %	03 months to 31.03.2014 Rs.'000	03 months to 31.03.2013 Rs.'000	Increase/ (Decrease) %
Turnover	23,092,215	23,657,743	(2)	5,707,960	6,204,081	(8)
Cost of sales	(18,933,023)	(19,079,931)	(1)	(4,530,248)	(5,006,192)	(10)
Gross profit	4,159,192	4,577,812	(9)	1,177,712	1,197,889	(2)
Other income and gains	185,139	126,808	46	113,169	78,521	44
Distribution costs	(527,862)	(489,042)	8	(125,601)	(123,157)	2
Administrative expenses	(2,102,995)	(1,799,295)	17	(635,437)	(508,192)	25
Other expenses	(54,324)	(21,350)	154	(39,622)	(3,523)	1,025
Finance cost	(299,787)	(348,097)	(14)	(71,306)	(44,146)	62
Finance income	159,883	106,939	50	30,686	(103)	(29,892)
Profit before tax	1,519,246	2,153,775	(29)	449,601	597,289	(25)
Tax expense	(362,189)	(387,203)	(6)	(93,678)	(114,687)	(18)
Profit for the year	1,157,057	1,766,572	(35)	355,923	482,602	(26)
Attributable to :						
Equity holders of the parent	795,078	1,408,248	(44)	216,170	329,804	(34)
Non-controlling interest	361,979	358,324	1	139,753	152,798	(9)
Profit for the year	1,157,057	1,766,572	(35)	355,923	482,602	(26)
Basic earnings per ordinary share for the year (Rs.) *	13.28	23.53		3.61	5.51	
Diluted earnings per ordinary share for the year (Rs.) *	13.28	23.53		3.61	5.51	
Dividend per share (Rs)	5.50	7.00		-	-	

*Computed based on 59,861,512 ordinary shares on issue as at March 31, 2014.
The notes to the financial statements form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

STATEMENTS OF INCOME

	Company			Company		
	Year to	Year to	Increase/	03 months to	03 months to	Increase/
	31.03.2014	31.03.2013	(Decrease)	31.03.2014	31.03.2013	(Decrease)
	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
Turnover	2,434,997	2,018,710	21	732,612	511,600	43
Cost of sales	(2,010,521)	(1,524,208)	32	(606,520)	(408,623)	48
Gross profit	424,476	494,502	(14)	126,092	102,977	22
Other income and gains	493,570	592,994	(17)	309,661	479,903	(35)
Distribution costs	(18,275)	(15,502)	18	20,701	19,611	6
Administrative expenses	(393,325)	(292,882)	34	(89,159)	(58,188)	53
Other expenses	(15,077)	(16,075)	(6)	(2,660)	(2,539)	5
Provision for diminution in value of investments	(100,000)	-	-	-	-	-
Finance cost	(21,680)	(28,422)	(24)	(6,821)	(6,869)	(1)
Finance income	24,624	60,542	(59)	8,722	8,725	(0)
Profit before tax	394,313	795,157	(50)	366,536	543,620	(33)
Income tax (expense) / release	(2,403)	(30,951)	(92)	(585)	(14,498)	(96)
Profit for the year	391,910	764,206	(49)	265,951	529,122	(50)
Basic earnings per ordinary share for the year (Rs.) *	6.55	12.77		4.44	8.84	
Diluted earnings per ordinary share for the year (Rs.) *	6.55	12.77		4.44	8.84	
Dividend per share (Rs)	5.50	7.00		-	-	

*Computed based on 59,861,512 ordinary shares on issue as at March 31, 2014.
The notes to the financial statements form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC
STATEMENT OF COMPREHENSIVE INCOME

	Group		Company	
	Year to	Year to	Year to	Year to
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Profit for the Year	1,157,057	1,766,572	391,910	764,206
Other Comprehensive Income				
Net exchange differences on translation of foreign operations	17,064	190,398	-	-
Net loss on available for sale financial assets	(5,304)	(3)	-	-
Actuarial gain / (loss) on defined benefit plans	65,655	21,441	(5,011)	(11,783)
Income tax effect	(10,812)	(3,740)	601	1,414
Revaluation of Lands	-	69,591	-	45,297
Other comprehensive income for the period, net of tax	66,603	277,687	(4,410)	34,928
Attributable to :				
Equity holders of the parent	815,446	1,643,574	387,500	799,134
Non-controlling interest	408,214	400,685	-	-
Total comprehensive income for the period, net of tax	1,223,660	2,044,259	387,500	799,134

The notes to the financial statements form an integral part of the financial statements.

DIPPED PRODUCTS PLC

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	As at	As at	As at	As at
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS				
Non-current assets				
Tangible assets				
Property, plant and equipment	10,414,861	10,119,322	414,754	478,171
Formers (Maulds)	219,404	190,647	64,012	55,934
Investment property	397,515	221,896	305,969	221,896
Biological assets	266,508	235,021	-	-
Intangible assets	177,991	178,611	-	-
Investments in subsidiaries	-	-	2,552,684	2,352,684
Other non-current financial assets	17	22	-	-
Deferred tax assets	17,025	20,647	16,666	20,360
Total non-current assets	11,493,321	10,966,166	3,354,085	3,129,045
Current assets				
Inventories	3,618,367	3,267,185	542,331	372,090
Trade and other receivables	4,223,498	4,162,919	758,068	308,031
Advances and prepayments	334,094	359,767	75,774	58,434
Amounts due from related parties	-	-	451,110	324,823
Other current financial assets	-	6,137	-	-
Cash and short term deposits	375,745	746,381	22,674	92,569
Total current assets	8,551,704	8,542,389	1,849,957	1,155,947
Total assets	20,045,025	19,508,555	5,204,042	4,284,992
EQUITY AND LIABILITIES				
attributable to equity holders				
Stated capital (Issued and fully paid 59,861,512 ordinary shares)	598,615	598,615	598,615	598,615
Capital reserves	457,251	452,878	179,085	179,085
Available-for-sale (AFS) reserve	11	14	-	-
Revenue reserves	6,271,286	5,793,215	2,350,086	2,291,824
Total equity attributable to equity holders of the company	7,327,163	6,844,722	3,127,786	3,069,524
Non-controlling interest	2,322,191	2,068,640	-	-
Total equity	9,649,354	8,913,362	3,127,786	3,069,524
Liabilities				
Non-current liabilities				
Deferred tax liability	458,093	370,723	-	-
Retirement benefit obligations	2,344,592	2,324,356	297,076	290,448
Agents' indemnity fund	59,576	52,900	-	-
Interest bearing loans and borrowings	1,451,593	1,642,681	-	-
Deferred income	667,163	699,054	-	-
Total non-current liabilities	4,981,017	5,089,714	297,076	290,448
Current liabilities				
Trade and other payables	2,908,969	2,733,766	531,448	264,133
Short-term interest-bearing loans and borrowings	2,465,359	2,686,940	475,117	320,792
Amounts due to related parties	-	-	772,615	312,993
Income tax payable	40,326	84,773	-	27,102
Total current liabilities	5,414,654	5,505,479	1,779,180	925,020
Total equity and liabilities	20,045,025	19,508,555	5,204,042	4,284,992

The notes to the financial statements form an integral part of the financial statements.

The Statement of Financial Position as at March 31, 2014, and Statements of Income, Changes in Equity and Cash Flow for the year and Statement of Income for the three months then ended are drawn up from the unaudited financial statements of the Company, its subsidiaries and associates and provide the information required by the Colombo Stock Exchange.

It is certified that the interim financial statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.

sgd.
N.A.R.R.S. Nanayakkara
General Manager Finance
Signed on behalf of the Board

sgd.
A.M.Pandithage
Chairman

May 07, 2014

sgd.
Dr. K.I.M. Ranasoma
Managing Director

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Group
For the year ended March 31, 2014

	-----Attributable to equity holders of the Company-----										Non- controlling Interest	Total Equity	
	Stated Capital	-----Capital Reserves-----			Other Components of Equity	-----Revenue Reserves-----				Total			
		Reserve on scrip Issue	Revaluation Reserve	Other Capital Reserve		Available-for- sale Reserve	General Reserve	Timber Reserve	Retained Earnings				Exchange Fluctuation Reserve
		Rs'000	Rs'000	Rs'000		Rs'000	Rs'000	Rs'000	Rs'000				Rs'000
Balance as at April 1, 2012	598,615	25,384	189,517	21,935	16	927,688	29,845	3,917,121	90,928	5,801,049	1,750,494	7,551,543	
Profit for the year	-	-	-	-	-	-	17,386	1,390,862	-	1,408,248	358,324	1,766,572	
Other comprehensive income	-	-	69,591	-	(2)	-	-	9,640	156,097	235,326	42,361	277,687	
Transfers /adjustments	-	142,025	-	4,426	-	242,012	-	(388,463)	-	-	-	-	
Dividends	-	-	-	-	-	-	-	(598,615)	-	(598,615)	(89,281)	(687,896)	
Changes in holdings	-	-	-	-	-	-	-	(1,395)	109	(1,286)	6,742	5,456	
Balance as at March 31, 2013	598,615	167,409	259,108	26,361	14	1,169,700	47,231	4,329,150	247,134	6,844,722	2,068,640	8,913,362	
Profit for the year	-	-	-	-	-	-	17,173	777,905	-	795,078	361,979	1,157,057	
Other comprehensive income	-	-	-	-	(3)	-	-	27,372	(7,001)	20,368	46,235	66,603	
Transfers /adjustments	-	-	-	4,373	-	-	-	(8,140)	-	(3,767)	(311)	(4,078)	
Dividends	-	-	-	-	-	-	-	(329,238)	-	(329,238)	(152,471)	(481,709)	
Changes in holdings	-	-	-	-	-	-	-	-	-	-	(1,881)	(1,881)	
Balance as at March 31, 2014	598,615	167,409	259,108	30,734	11	1,169,700	64,404	4,797,049	240,133	7,327,163	2,322,191	9,649,354	

Company
For the year ended March 31, 2014

	Stated Capital	-----Capital Reserves-----	-----Revenue Reserves-----	Total	
		Revaluation Reserve	Other Capital Reserve	Retained Earnings	
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance as at April 1, 2012	598,615	133,608	180	2,136,602	2,869,005
Profit for the year	-	-	-	764,206	764,206
Other comprehensive income	-	45,297	-	(10,369)	34,928
Dividends	-	-	-	(598,615)	(598,615)
Balance as at March 31, 2013	598,615	178,905	180	2,291,824	3,069,524
Profit for the year	-	-	-	391,910	391,910
Other comprehensive income	-	-	-	(4,410)	(4,410)
Dividends	-	-	-	(329,238)	(329,238)
Balance as at March 31, 2014	598,615	178,905	180	2,350,086	3,127,786

The notes to the financial statements on pages from 9 to 15 form an integral part of the financial statements.
The figures in brackets indicate deductions.

DIPPED PRODUCTS PLC STATEMENTS OF CASH FLOWS

	<u>Group</u>		<u>Company</u>	
	Year to	year to	Year to	year to
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	<u>Rs.'000</u>	<u>Rs.'000</u>	<u>Rs.'000</u>	<u>Rs.'000</u>
Cash flows from operating activities				
Cash generated from operations (Note A)	2,621,903	3,632,169	85,540	172,828
Interest paid	(269,570)	(348,097)	(21,680)	(28,422)
Income taxes paid	(308,539)	(328,216)	(36,710)	(14,903)
Retiring gratuity paid	(310,872)	(219,532)	(44,624)	(27,102)
Agents' indemnity paid	(2,680)	(518)	-	-
Net cash flow from operating activities	<u>1,730,242</u>	<u>2,735,806</u>	<u>(17,474)</u>	<u>102,401</u>
Cash flows from investing activities				
Purchase & construction of property, plant and equipment	(1,214,696)	(1,022,154)	(71,784)	(95,540)
Purchase of formers (moulds)	(46,080)	(34,160)	(15,190)	(16,792)
Acquisition of intangible assets	(1,246)	-	-	-
Grants received	4,430	32,808	-	-
Proceeds from disposal of property, plant and equipment	34,871	45,069	2,744	8,909
Development cost (net) incurred on biological assets	(3,422)	(11,737)	-	-
Investments in group companies	-	-	(300,000)	(338,784)
Interest received	69,839	94,968	14,432	52,189
Dividend received from associate / subsidiary companies	-	-	481,147	581,344
Net payments to non-controlling interest	(154,663)	(89,281)	-	-
Net cash flows from investing activities	<u>(1,310,967)</u>	<u>(984,487)</u>	<u>111,349</u>	<u>191,326</u>
Cash flows from financing activities				
Long term loans obtained	89,884	17,171	-	-
Repayment of long term loans	(313,142)	(329,768)	-	-
Capital payment on finance lease	(2,623)	(2,662)	-	-
Dividend paid	(318,095)	(597,102)	(318,095)	(597,102)
Net cash flows from financing activities	<u>(543,976)</u>	<u>(912,361)</u>	<u>(318,095)</u>	<u>(597,102)</u>
Net increase / (decrease) in cash & cash equivalents	<u>(124,701)</u>	<u>838,958</u>	<u>(224,220)</u>	<u>(303,375)</u>
Cash & cash equivalents at beginning of the year	<u>(1,604,020)</u>	<u>(2,442,978)</u>	<u>(228,223)</u>	<u>75,152</u>
Cash & cash equivalents at end of the year (Note B)	<u>(1,728,721)</u>	<u>(1,604,020)</u>	<u>(452,443)</u>	<u>(228,223)</u>
A Cash generated from operations				
Profit before tax	1,519,246	2,153,775	394,313	795,157
Adjustments for				
Interest cost	269,570	348,097	21,680	28,422
Gain on fair value change in biological assets	(28,065)	(31,171)	-	-
Depreciation of property, plant and equipment	675,644	628,747	44,223	38,636
Impairment losses on property, plant and equipment	36,912	-	-	-
Depreciation on investment property	5,336	5,335	5,336	5,335
Impairment of formers	17,323	32,244	7,112	5,139
Amortisation of intangible assets	1,866	2,697	-	-
Net (gain) / loss on current financial assets and liabilities	838	(4,049)	-	-
Gain on disposal of property, plant & equipment	(18,576)	(30,722)	(1,175)	(478)
Amortisation of grants	(36,321)	(37,123)	-	-
Provision for / (reversal of) bad & doubtful debts	3,332	(79,061)	485	102
Provision for retiring gratuity	393,251	385,118	46,241	43,579
Provision for agents' indemnity fund	5,339	4,798	-	-
Provision for diminution in value of unquoted equity shares	-	2,550	100,000	-
Provision for slow-moving / obsolete inventories	132,231	(17,824)	3,411	(2,968)
Interest and dividend income	(69,839)	(94,968)	(495,579)	(633,533)
Differences of exchange on translation of foreign entities	87,446	54,445	-	-
	<u>2,995,533</u>	<u>3,322,888</u>	<u>126,047</u>	<u>279,391</u>
(Increase) / decrease in trade and other receivables	(79,950)	(54,149)	(565,308)	101,942
(Increase) / decrease in advances and prepayments	25,673	5,903	(17,340)	48,193
(Increase) / decrease in inventories	(483,413)	(125,653)	(173,652)	(16,813)
Increase / (decrease) in trade and other payables	164,060	483,180	715,793	(239,885)
	<u>(373,630)</u>	<u>309,281</u>	<u>(40,507)</u>	<u>(106,563)</u>
	<u>2,621,903</u>	<u>3,632,169</u>	<u>85,540</u>	<u>172,828</u>
B Analysis of cash & cash equivalents at end of the year				
Cash at bank and in hand	159,173	273,846	22,674	92,569
Short term deposits	216,572	472,535	-	-
Short term loans and overdraft	(2,104,466)	(2,350,401)	(475,117)	(320,792)
	<u>(1,728,721)</u>	<u>(1,604,020)</u>	<u>(452,443)</u>	<u>(228,223)</u>

The notes to the financial statements form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

NOTES TO THE FINANCIAL STATEMENTS

1. These Interim Financial Statements which have not been audited, comply with the LKAS 34 - Interim Financial Reporting and also provide the information required by the Colombo Stock Exchange.
2. These Interim Financial Statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31.03.2013.
3. The manufacturing facilities at Weliveriya remained non-operational due to continuous protests by certain sections of the villagers, despite independent reports confirm that the Company is not responsible for low pH in the shallow water in the neighborhood.
4. The company incorporated new company D P L Premier Gloves Ltd to manufacture and export of rubber glove business at Biyagama Export Processing Zone. D P L Premier Gloves Ltd acquired some assets of Venigros (Pvt) Ltd.
5. No other circumstances have arisen since the balance sheet date, which would require adjustments to or disclosure in the financial statements other than those disclosed.
6. There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31.03.2013.
7. Where necessary, comparative figures have been re-stated to conform with SLFRS/LKAS.

8. Industry Segment Turnover

	<u>Group</u>	
	<u>Year to 31.03.2014</u>	<u>Year to 31.03.2013</u>
	Rs'000	Rs'000
Hand Protection	13,400,323	14,674,543
Plantations	10,436,849	9,836,401
	<u>23,837,172</u>	<u>24,510,944</u>
Inter - segment sales / services	<u>(744,957)</u>	<u>(853,201)</u>
	<u>23,092,215</u>	<u>23,657,743</u>

9. Industry Segment Results

	<u>Group</u>	
	<u>Year to 31.03.2014</u>	<u>Year to 31.03.2013</u>
	Rs. '000	Rs. '000
Hand Protection	905,575	1,350,359
Plantations	891,075	1,154,574
	<u>1,796,650</u>	<u>2,504,933</u>
Inter - segment results	<u>(137,500)</u>	<u>(110,000)</u>
Segment results	1,659,150	2,394,933
Finance cost	(299,787)	(348,097)
Finance income	159,883	106,939
Profit before tax	<u>1,519,246</u>	<u>2,153,775</u>

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	31.03.2014 Rs.	31.03.2013 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Closing price on	87.10	111.00
Highest price recorded for the year ending	134.00	120.00
Lowest price recorded for the year ending	86.00	84.00
Highest price recorded for the three months ending	90.10	120.00
Lowest price recorded for the three months ending	86.00	100.10
Market Capitalisation (Rs. M)	5,214	6,645
Ratios		
Net assets per share at the year end*	122.40	114.34
Price earnings ratio annualised (times)	6.6	4.7
Share Trading information from April 1, 2013 to March 31, 2014		
Number of transactions	1,682	1,339
Number of shares traded	1,665,969	2,346,207
Value of shares traded (Rs.)	174,842,349.80	249,780,146.40

Dividend Payments

Final dividend 2012/13	Rs.3.00 per share paid on 08.07.2013
Interim dividend 2013/14	Rs.2.50 per share paid on 31.03.2014

*Computed based on 59,861,512 shares on issue as at March 31, 2014

First twenty shareholders as at March 31, 2014

	Shareholder	No.of Shares as at March 31, 2014	%
1	Hayleys PLC	24,910,938	41.61
2	Employees Provident Fund	7,820,256	13.06
3	Volanka (Pvt) Limited	4,873,640	8.14
4	Promar Overseas SA	4,080,516	6.82
5	Havcarb PLC	4,068,746	6.80
6	National Savings Bank	953,900	1.59
7	Mr.H.A.Pieris	805,426	1.35
8	Bank Of Ceylon No.1 Account	792,400	1.32
9	Ravi Industries Limited	567,000	0.95
10	E. W. Balasuriya & Co. (Pvt) Ltd	500,673	0.84
11	Seylan Bank PLC /Symphony Capital Ltd Waldock Mackenzie Ltd/Symphony Capital Ltd	478,145 6,000	0.81
12	Dr.D.Jayanthna	415,000	0.69
13	Mr. N. G. Wickremaratne	393,204	0.66
14	Renuka Properties Limited	324,934	0.54
15	Hallsville Trading Group Inc.	204,024	0.34
16	HSBC International Nominees Ltd-SSBT Deutsche Bank AG Singapore A/C No.01	200,044	0.33
17	Commercial Bank Of Ceylon PLC A/C No. 04	200,000	0.33
18	Mr. D.F.G. Dalpethado & Mrs. H.A.K.D. Dalpethado	185,844	0.31
19	Mr.S.Krishnananthan	163,044	0.27
19	Mount Lavinia Hotel (Pvt) Ltd	150,000	0.25
	TOTAL	52,093,734	87.02

The percentage of shares held by public as per Colombo Stock Exchange Rules as at March 31, 2014 was 42.39%.

Directors' shareholding as at March 31, 2014

Name of Director	No.of Shares as at March 31, 2014
Mr.A.M.Pandithage	-
Dr.K.I.M.Ranasoma	300
Mr. R.K.Witanachchi - Deputy Managing Director (Appointed w.e.f.01.01.2014)	2,112
Mr.F.Mohideen	-
Mr.K.A.L.S.Fernando	56,264
Mr.L.G.S.Gunawardena (Resigned w.e.f.28.02.2014)	-
Mr.S.C.Ganegoda	-
Mr.Dhammika Perera*	1,000
Mr.M.Bottino	-
Mr.V.R.Gunasekara	-
Mr.S. Rajapakse	-
Ms. D.S.N.Weerasooriya - Alternate to Mr.Dhammika Perera	-
TOTAL	59,676

* Mr.Dhammika Perera holds 48.38% directly and indirectly of the total issued shares of Hayleys PLC which holds 24,910,938 shares in Dipped Products There were no non-voting shares as at March 31, 2014.