

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE QUARTER ENDED 30TH JUNE 2020

CORPORATE INFORMATION

LEGAL FORM

A Public Limited Company
Incorporated in Sri Lanka in 1976

COMPANY NUMBER

PQ60

DIRECTORS

Mr. A.M. Pandithage - Chairman
Mr. Ng Soon Huat - Managing Director
Mr. Dhammika Perera
Mr. S.C. Ganegoda
Mr. F. Mohideen
Mr. S. Rajapakse
Mr. N.A.R.R.S. Nanayakkara
Mr. S.P. Peiris
Ms. Y. Bhaskaran - Alternate Director to Mr. Dhammika Perera
Mr. K.D.G. Gunaratne
Mr. H.S.R. Kariyawasan
Mr. R.H.P. Janadheera
Mr. K.M.D.I. Prasad

SUBSIDIARIES

Hand Protection

Palma Limited
Venigros (Private) Limited
Texnil (Private) Limited
Feltex (Private) Limited
Dipped Products (Thailand) Limited
ICOGUANTI S.p.A
Hanwella Rubber Products Limited
D P L Premier Gloves Limited
D P L Universal Gloves Limited
D P L International Limited

Plantations

D P L 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
Kelani Valley Resorts (Private) Limited

SECRETARIES

Hayleys Group Services (Private) Limited
400, Deans Road, Colombo 10, Sri Lanka
Telephone: 2627650-6 (7 Lines)
Fax: 2627655

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: 2627000
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

STATEMENT OF PROFIT OR LOSS

Group	Company		Group			Company		
			Unaudited 03 months to 30/06/2020 Rs.'000	Unaudited 03 months to 30/06/2019 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/06/2020 Rs.'000	Unaudited 03 months to 30/06/2019 Rs.'000	Increase/ Increase/ (Decrease) %
		Revenue from contracts with customers	9,318,440	7,831,200	19	1,117,001	996,559	12
30,562,982	4,057,442							
(25,858,623)	(3,054,301)	Cost of sales	(7,370,356)	(6,695,608)	10	(815,340)	(735,679)	11
4,704,359	1,003,141	Gross profit	1,948,084	1,135,592	72	301,661	260,880	16
282,508	260,031	Other income and gains	47,265	30,820	53	123,283	175,214	(30)
(701,298)	(41,164)	Distribution costs	(203,793)	(148,367)	37	(3,917)	(15,606)	(75)
(2,839,358)	(562,342)	Administrative expenses	(788,160)	(696,059)	13	(184,707)	(136,035)	36
(14,944)	-	Other expenses	-	-	-	-	-	-
-	(287)	Impairment reversal / (loss) on investment and other amounts due	-	-	-	(50)	(70)	(29)
(481,576)	(105,865)	Finance costs	(158,481)	(137,154)	16	(24,326)	(38,186)	(36)
200,530	35,435	Finance income	50,501	36,083	40	501	19,188	(97)
		Change in fair value of						
10,205	6,324	Investment properties	-	-	-	-	-	-
1,160,426	595,273	Profit / (loss) before tax	895,416	220,915	305	212,445	265,385	(20)
(310,133)	(36,049)	Tax expense	(174,780)	(123,988)	41	(12,822)	(11,660)	10
850,293	559,224	Profit / (loss) for the period	720,636	96,927	643	199,623	253,725	(21)
		Attributable to :						
748,097	559,224	Equity holders of the parent	610,268	101,612	501	199,623	253,725	(21)
102,196	-	Non-controlling interest	110,368	(4,685)	2,456	-	-	
850,293	559,224	Profit / (loss) for the period	720,636	96,927	643	199,623	253,725	(21)
12.50	9.34	Basic earnings / (loss) per ordinary share for the period (Rs.) *	10.19	1.70		3.33	4.24	
12.50	9.34	Diluted earnings / (loss) per ordinary share for the period (Rs.) *	10.19	1.70		3.33	4.24	
4.00	4.00	Dividend per share (Rs)	-	-		-	-	

*Computed based on 59,861,512 ordinary shares on issue as at 30/06/2020

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

STATEMENTS OF COMPREHENSIVE INCOME

Group	Company		Group			Company		
			Unaudited 03 months to 30/06/2020 Rs.'000	Unaudited 03 months to 30/06/2019 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/06/2020 Rs.'000	Unaudited 03 months to 30/06/2019 Rs.'000	Increase/ Increase/ (Decrease) %
850,293	559,224	Profit / (loss) for the period	720,636	96,927	643	199,623	253,725	(21)
		Other comprehensive income						
		<u>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)</u>						
39,972	-	Currency translation of foreign operations	123,254	(1,325)	9,402	-	-	
		<u>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)</u>						
(301)	(15,564)	Actuarial gain/(loss) on defined benefit plans	-	-		-	-	
(497)	2,179	Tax effect on actuarial gain/(loss)	-	-		-	-	
(1)	-	Net gain/(loss) on equity instruments designated at Fair Value through OCI	-	-		-	-	
39,173	(13,385)	Other comprehensive income / (loss) for the period, net of tax	123,254	(1,325)	9,402	-	-	
889,466	545,839	Total comprehensive income / (loss) for the period, net of tax	843,890	95,602	783	199,623	253,725	(21)
		Attributable to :						
783,756	545,839	Equity holders of the parent	732,960	99,814	634	199,623	253,725	(21)
105,710	-	Non-controlling interest	110,930	(4,212)	2,734	-	-	
889,466	545,839	Total comprehensive income / (loss) for the period, net of tax	843,890	95,602	783	199,623	253,725	(21)

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

STATEMENTS OF FINANCIAL POSITION

Group		Company		Group		Company	
Audited as at 31/03/2020 Rs.'000	Audited as at 31/03/2020 Rs.'000	Unaudited As at 30/06/2020 Rs.'000	Unaudited As at 30/06/2019 Rs.'000	Unaudited As at 30/06/2020 Rs.'000	Unaudited As at 30/06/2019 Rs.'000	Unaudited As at 30/06/2020 Rs.'000	Unaudited As at 30/06/2019 Rs.'000
ASSETS							
Non-Current Assets							
12,316,577	680,019	12,252,881	12,154,345	679,291	630,677		
-	-	-	56,793	-	-		
344,575	92,504	342,471	284,038	105,745	68,953		
368,160	169,500	368,160	357,955	169,500	163,176		
505,240	-	507,994	452,417	-	-		
1,237,647	50,515	1,215,405	197,498	46,488	64,955		
306,486	47,345	313,996	316,517	44,394	56,242		
-	4,400,546	-	-	4,400,546	3,500,546		
-	8,210	-	-	4,207	19,912		
392,621	1,689	392,345	390,933	1,413	-		
98,621	59,766	100,868	125,181	60,856	80,943		
15,569,927	5,510,094	15,494,120	14,335,677	5,512,440	4,585,404		
Current Assets							
4,661,463	752,185	4,284,341	4,628,662	497,270	626,664		
4,658,649	1,024,080	6,944,796	5,341,156	954,721	712,449		
598,012	101,319	450,406	303,272	118,771	96,224		
-	323,401	-	-	537,192	1,489,076		
1,791,056	58,685	2,082,396	1,223,065	69,945	46,716		
11,709,180	2,259,670	13,761,939	11,496,155	2,177,899	2,971,129		
27,279,107	7,769,764	29,256,059	25,831,832	7,690,339	7,556,533		
EQUITY AND LIABILITIES							
Equity							
598,615	598,615	598,615	598,615	598,615	598,615		
520,422	239,184	520,422	520,422	239,184	239,184		
64,720	-	64,720	64,721	-	-		
9,953,105	4,038,077	10,686,065	9,339,289	4,237,700	3,987,847		
11,136,862	4,875,876	11,869,822	10,523,047	5,075,499	4,825,646		
2,894,169	-	2,997,299	2,720,629	-	-		
14,031,031	4,875,876	14,867,121	13,243,676	5,075,499	4,825,646		
Non-Current Liabilities							
347,541	-	349,689	845,478	-	-		
1,029,593	34,887	1,019,085	143,747	31,145	45,446		
756,156	-	763,663	769,133	-	-		
2,894,372	512,638	2,908,533	2,796,546	496,565	475,634		
70,136	-	74,260	61,684	-	-		
717,332	-	716,742	751,731	-	-		
200,411	-	205,581	-	-	-		
6,015,541	547,525	6,037,553	5,368,319	527,710	521,080		
Current liabilities							
3,666,558	394,599	3,982,085	3,418,774	547,221	447,546		
128,020	128,020	13,877	5,010	13,877	5,010		
3,124,003	867,330	3,954,268	3,267,552	809,604	1,030,490		
205,279	-	204,589	331,253	-	-		
55,803	20,511	55,803	55,987	20,511	20,511		
-	935,903	-	-	682,861	705,795		
52,872	-	140,763	141,261	13,056	455		
7,232,535	2,346,363	8,351,385	7,219,837	2,087,130	2,209,807		
13,248,076	2,893,888	14,388,938	12,588,156	2,614,840	2,730,887		
27,279,107	7,769,764	29,256,059	25,831,832	7,690,339	7,556,533		

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

The Financial Position as at 30/06/2020, and Income Statements, Statement of Changes in Equity and Statements of Cash Flow for the three months then ended are drawn up from the unaudited financial statements of the Company and its subsidiaries 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

Director Finance

Signed on behalf of the Board

sgd.

A.M.Pandithage

Chairman

12/08/2020

sgd.

Ng Soon Huat

Managing Director

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Group
For the period ended 30/06/2020

	-----Attributable to equity holders of the Company-----										Non- controlling Interest	Total Equity	
	Stated Capital	-----Capital Reserves-----			Other Component s of Equity Fair Value Reserve of Financial Assets at FVTOCI	-----Revenue Reserves-----							Total
		Reserve on scrip Issue	Revaluation Reserve	Other Capital Reserves		General Reserve	Timber Reserve	Bearer Biological Produce	Retained Earnings	Exchange Fluctuation Reserve			
Balance as at 01/04/2019	598,615	167,409	269,724	71,832	64,721	1,190,950	183,626	16,162	6,883,361	975,177	10,421,577	2,791,075	13,212,652
Profit for the year	-	-	-	-	-	-	-	-	101,612	-	101,612	(4,685)	96,927
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-
Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	(1,798)	(1,798)	473	(1,325)
Total other comprehensive income	-	-	-	-	-	-	-	-	-	(1,798)	(1,798)	473	(1,325)
Total comprehensive income for the year	-	-	-	-	-	-	-	-	101,612	(1,798)	99,814	(4,212)	95,602
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	(66,234)	(66,234)
Unclaimed dividend-write back	-	-	-	-	-	-	-	-	1,656	-	1,656	-	1,656
Transfers	-	-	-	11,457	-	-	-	-	(11,457)	-	-	-	-
Total contributions by and distributions to owners	-	-	-	11,457	-	-	-	-	(9,801)	-	1,656	(66,234)	(64,578)
Balance as at 30/06/2019	598,615	167,409	269,724	83,289	64,721	1,190,950	183,626	16,162	6,975,172	973,379	10,523,047	2,720,629	13,243,676
Balance as at 01/04/2020	598,615	167,409	269,724	83,289	64,720	1,190,950	196,913	6,258	7,544,441	1,014,543	11,136,862	2,894,169	14,031,031
Profit for the year	-	-	-	-	-	-	-	-	610,268	-	610,268	110,368	720,636
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-
Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	122,692	122,692	562	123,254
Net gain/(loss) on equity instrument designated at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-	-	-	-	122,692	122,692	562	123,254
Total comprehensive income for the year	-	-	-	-	-	-	-	-	610,268	122,692	732,960	110,930	843,890
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	(7,800)	(7,800)
Total contributions by and distributions to owners	-	-	-	-	-	-	-	-	-	-	-	(7,800)	(7,800)
Balance as at 30/06/2020	598,615	167,409	269,724	83,289	64,720	1,190,950	196,913	6,258	8,154,709	1,137,235	11,869,822	2,997,299	14,867,121

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Company

For the period ended 30/06/2020

	Stated Capital	-----Capital Revaluation Reserve	Reserves----- Capital Redemption Reserve Fund	--Revenue Reserves-- Retained Earnings	Total
	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>
Balance as at 01/04/2019	598,615	239,004	180	3,732,466	4,570,265
Profit for the year	-	-	-	253,725	253,725
Total comprehensive income for the year	-	-	-	253,725	253,725
Transactions with owners, recorded directly in equity					
Unclaimed dividend write-back	-	-	-	1,656	1,656
Total transactions with owners, recorded directly in equity	-	-	-	1,656	1,656
Balance as at 30/06/2019	598,615	239,004	180	3,987,847	4,825,646
Balance as at 01/04/2020	598,615	239,004	180	4,038,077	4,875,876
Profit for the year	-	-	-	199,623	199,623
Total comprehensive income for the year	-	-	-	199,623	199,623
Transactions with owners, recorded directly in equity					
Balance as at 30/06/2020	598,615	239,004	180	4,237,700	5,075,499

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.
The figures in brackets indicate deductions.

DIPPED PRODUCTS PLC
STATEMENT OF CASH FLOWS

<u>Group</u>		<u>Company</u>		<u>Group</u>		<u>Company</u>	
Audited year to 31/03/2020 Rs.'000	Audited year to 31/03/2020 Rs.'000	Unaudited 03 months to 30/06/2020 Rs.'000	Unaudited 03 months to 30/06/2019 Rs.'000	Unaudited 03 months to 30/06/2020 Rs.'000	Unaudited 03 months to 30/06/2019 Rs.'000	Unaudited 03 months to 30/06/2020 Rs.'000	Unaudited 03 months to 30/06/2019 Rs.'000
Cash flows from operating activities							
4,182,197	888,638	25,039	907,776	164,939	339,719	164,939	339,719
(453,204)	(105,865)	(108,077)	(127,313)	(20,786)	(38,045)	(20,786)	(38,045)
(416,382)	(20,781)	(55,518)	(83,111)	(856)	(4,918)	(856)	(4,918)
(307,718)	(50,136)	(106,183)	(78,353)	(42,121)	(16,466)	(42,121)	(16,466)
-	(285)	-	-	-	-	-	-
(2,969)	-	-	(19)	-	-	-	-
3,001,924	711,571	(244,739)	618,980	101,176	280,290	101,176	280,290
Net cash flow from operating activities							
Cash flows from investing activities							
(1,454,494)	(125,960)	(112,439)	(84,679)	(20,403)	(13,907)	(20,403)	(13,907)
(235,925)	-	(63,436)	(96,053)	-	-	-	-
(117,223)	(42,860)	(18,168)	(13,806)	(17,412)	(3,831)	(17,412)	(3,831)
-	-	(9,156)	-	-	-	-	-
37,631	-	12,970	34,064	-	-	-	-
13,134	226	4,940	4,979	-	-	-	-
183	-	(2,754)	(2,491)	-	-	-	-
104,639	29,747	27,453	29,159	502	19,188	502	19,188
-	171,046	-	-	119,196	171,046	119,196	171,046
(1,652,055)	32,199	(160,590)	(128,827)	81,883	172,496	81,883	172,496
Net cash flows from investing activities							
Cash flows from financing activities							
300,000	-	45,000	-	-	-	-	-
(438,499)	-	(46,146)	(138,097)	-	-	-	-
-	14,783	-	-	3,812	3,649	3,812	3,649
(38,705)	(13,799)	(10,507)	(9,526)	(3,742)	(3,246)	(3,742)	(3,246)
(228,209)	(228,209)	(114,143)	(111,773)	(114,143)	(111,773)	(114,143)	(111,773)
(68,391)	-	(7,800)	(66,234)	-	-	-	-
(1,136,278)	(151,540)	846,285	-	(197,182)	-	(197,182)	-
(1,610,082)	(378,765)	712,689	(325,630)	(311,255)	(111,370)	(311,255)	(111,370)
(260,213)	365,005	307,360	164,524	(128,196)	341,416	(128,196)	341,416
(365,319)	(561,190)	(625,532)	(2,209,011)	(196,185)	(1,325,190)	(196,185)	(1,325,190)
(625,532)	(196,185)	(318,172)	(2,044,487)	(324,381)	(983,774)	(324,381)	(983,774)
Cash & cash equivalents at end of the period (Note B)							
Cash generated from operations							
1,160,426	595,273	895,416	220,915	212,445	265,385	212,445	265,385
Adjustments for:							
453,204	105,865	108,077	127,313	20,786	38,045	20,786	38,045
(39,650)	-	-	-	-	-	-	-
14,944	-	-	-	-	-	-	-
(10,206)	(6,324)	-	-	-	-	-	-
1,071,706	83,325	279,182	274,364	21,131	20,714	21,131	20,714
-	-	-	322	-	-	-	-
91,202	16,244	22,241	10,981	4,027	4,249	4,027	4,249
30,050	4,866	18,195	21,465	3,407	1,768	3,407	1,768
36,514	12,852	2,078	2,220	765	473	765	473
13,357	11,840	3,496	3,326	2,951	2,943	2,951	2,943
(8,561)	(125)	(2,565)	(4,437)	-	-	-	-
(22,653)	-	(5,463)	(6,109)	-	-	-	-
(46,131)	(15,314)	31,041	3,656	113	3,614	113	3,614
469,603	75,464	115,096	140,923	26,048	20,070	26,048	20,070
8,073	-	1,825	1,326	-	-	-	-
-	287	-	-	50	70	50	70
18,671	4,702	(1,751)	(8,755)	(573)	(5,333)	(573)	(5,333)
(104,639)	(272,293)	(27,453)	(29,159)	(119,698)	(190,234)	(119,698)	(190,234)
(1,668)	-	87,742	(40,244)	-	-	-	-
3,134,243	616,662	1,527,158	718,107	171,452	161,764	171,452	161,764
773,227	127,521	(2,334,334)	12,665	(144,130)	141,510	(144,130)	141,510
(374,547)	(41,784)	126,879	(99,243)	(17,452)	(36,689)	(17,452)	(36,689)
(4,824)	(45,470)	378,872	70,346	255,488	90,086	255,488	90,086
654,098	231,709	326,464	205,901	(100,419)	(16,952)	(100,419)	(16,952)
1,047,954	271,976	(1,502,119)	189,669	(6,513)	177,955	(6,513)	177,955
4,182,197	888,638	25,039	907,776	164,939	339,719	164,939	339,719
Analysis of cash & cash equivalents at end of the period							
631,903	58,685	647,043	333,448	69,945	46,716	69,945	46,716
1,159,153	-	1,435,353	889,617	-	-	-	-
(2,416,588)	(254,870)	(2,400,568)	(3,267,552)	(394,326)	(1,030,490)	(394,326)	(1,030,490)
(625,532)	(196,185)	(318,172)	(2,044,487)	(324,381)	(983,774)	(324,381)	(983,774)

The notes to the financial statements on pages from 8 to 9 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. 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.
3. 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 31/03/2020.

4. Changes in Accounting policies and Disclosures

There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended 31/03/2020

5. Industry Segment Revenue from Contracts with Customers

<u>Group</u> Audited year to 31/03/2020		<u>Group</u> Unaudited 3 months to 30/06/2020	Unaudited 3 months to 30/06/2019
Rs'000		Rs'000	Rs'000
17,893,040	Hand Protection	5,567,838	4,445,621
12,796,734	Plantations	3,784,961	3,415,726
30,689,774		9,352,800	7,861,347
(126,792)	Inter - segment sales / services	(34,360)	(30,146)
<u>30,562,982</u>		<u>9,318,440</u>	<u>7,831,200</u>

6. Industry Segment Results

<u>Group</u> Audited year to 31/03/2020		<u>Group</u> Unaudited Year to 30/06/2020	Unaudited Year to 30/06/2019
		Rs. '000	Rs. '000
1,101,037	Hand Protection	627,917	269,471
411,935	Plantations	375,478	52,514
1,512,972		1,003,396	321,986
(71,500)	Inter - segment results	-	-
1,441,472	Segment results	1,003,396	321,986
(481,576)	Finance cost	(158,481)	(137,154)
200,530	Finance income	50,501	36,083
<u>1,160,426</u>	Profit before tax	<u>895,416</u>	<u>220,915</u>

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	30/06/2020 Rs.	30/06/2019 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Closing price on	102.10	75.10
Highest price recorded for the three months ending	104.00	88.90
Lowest price recorded for the three months ending	57.00	75.00
Market Capitalisation (Rs. M)	6,112	4,496
Ratios		
Net assets per share at the period end*	198.29	175.79
Price earnings ratio annualised (times)	2.50	11.06
Share Trading information from 01/04/2020 to 30/06/2020		
Number of transactions	756	133
Number of shares traded	595,503	32,241
Value of shares traded (Rs.)	51,813,470.70	2,552,977.70

*Computed based on 59,861,512 shares on issue as at 30/06/2020

First twenty shareholders as at 30/06/2020

	Shareholder	No. of Shares as at 30/06/2020	%
1	Hayleys PLC	25,210,938	42.12
2	Employees Provident Fund	7,637,280	12.76
3	Volanka (Pvt) Limited	4,873,640	8.14
4	Promar Overseas SA	4,285,585	7.16
5	Haycarb PLC	4,068,746	6.80
6	Employees Trust Fund Board	1,331,355	2.22
7	Ravi Industries Limited	567,000	0.95
8	E. W. Balasuriya & Co. (Pvt) Ltd	500,673	0.84
9	Dr.D.Jayanntha	415,000	0.69
10	Renuka Properties Limited	324,934	0.54
11	Miss.L.A.Pieris	253,418	0.42
12	Mr.A.M.Weerasinghe	250,000	0.42
13	Mr. N. G. Wickremeratne & Mrs K.V.Wickremeratne	246,224	0.41
14	MR.H.A.R.Pieris	235,000	0.39
15	Akbar Brothers (Pvt) Ltd A/C No.1	233,771	0.39
16	Hallsville Trading Group Inc.	204,024	0.34
17	Commercial Bank of Ceylon PLC A/C No. 04	200,000	0.33
18	Deutsche Bank Ag Singapore A/C 2 (Dcs Cit Acc For Deutsche Bank Ag Singapore-PWM WM Client)	190,320	0.32
19	MRS.J.K.P.Singh	166,300	0.28
20	Mrs.L.Sivagurunathan (Deceased)	163,044	0.27
	TOTAL	51,357,252	85.79

Public Holding as at 30/06/2020

Percentage of Public Holding	41.67%
Total number of shareholders representing the public holding	2,511
Float - Adjusted Market Capitalization (Rs.)	2,546,812,218.35
The Company complies with option 4 of the Listing Rules 7.13.1 (a) which requires 10% minimum Public Holding.	

Directors' shareholding as at 30/06/2020

Name of Director	No. of Shares as at 30/06/2020
Mr.A.M.Pandithage	-
Mr.Ng Soon Huat	-
Mr.Dhammika Perera*	1,000
Mr.S.C.Ganegoda	-
Mr.F.Mohideen	-
Mr.M.Bottino (Resigned w.e.f May 01, 2020)	-
Mr.S. Rajapakse	-
Mr.N.A.R.R.S.Nanayakkara	14,526
Mr.S.P.Peiris	6,100
Ms.Y. Bhaskaran (Alternate Director to Mr.Dhammika Perera)	-
Mr.K.D.G.Gunaratne	-
Mr.H.S.R.Kariyawasan & K.H.S.Kariyawasan - 96,209	176,195
Mr.H.S.R.Kariyawasan & H.B.Kariyawasan - 79,986	-
Mr.R.H.P.Janadheera	-
Mr.K.M.D.I. Prasad	-
Total	197,821

*Mr.Dhammika Perera holds 51.01% directly and indirectly of the total issued shares of Hayleys PLC which holds 25,210,938 shares in Dipped Products PLC.

There were no non-voting shares as at 30/06/2020.