

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 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.H.S.R.Kariyawasan - Deputy Chairman
Mr.Ng Soon Huat - Managing Director
Mr.R.H.P.Janadheera -Deputy 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
Mr.K.D.G.Gunaratne
Mr.K.M.D.I. Prasad
Ms.Y.Bhaskaran - Alternate Director to Mr.Dhammika Perera

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

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

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		Group			Group		
		Unaudited 06 months to 30/09/2020 Rs.'000	Unaudited 06 months to 30/09/2019 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/09/2020 Rs.'000	Unaudited 03 months to 30/09/2019 Rs.'000	Increase/ Increase/ (Decrease) %
Audited year to 31/03/2020 Rs.'000							
30,562,982	Revenue from contracts with customers	20,279,212	15,290,341	33	10,960,772	7,459,141	47
(25,858,623)	Cost of sales	(15,530,755)	(13,122,488)	18	(8,160,399)	(6,426,880)	27
4,704,359	Gross profit	4,748,457	2,167,853	119	2,800,373	1,032,261	171
282,508	Other income and gains	122,143	113,156	8	74,878	82,336	(9)
(701,298)	Distribution costs	(399,475)	(297,777)	34	(195,682)	(149,410)	31
(2,839,358)	Administrative expenses	(1,697,794)	(1,373,539)	24	(909,634)	(677,480)	34
(14,944)	Other expenses	-	-	-	-	-	-
(481,576)	Finance costs	(241,110)	(247,956)	(3)	(82,629)	(110,802)	(25)
200,530	Finance income	74,392	88,339	(16)	23,891	52,256	(54.28)
	Change in fair value of						
10,205	Investment properties	-	-	-	-	-	-
1,160,426	Profit / (loss) before tax	2,606,613	450,076	479	1,711,197	229,161	647
(310,133)	Tax expense	(496,276)	(122,654)	305	(321,496)	1,334	24,200
850,293	Profit / (loss) for the period	2,110,337	327,422	545	1,389,701	230,495	503
	Attributable to :						
748,097	Equity holders of the parent	1,919,786	332,530	477	1,309,518	230,918	467
102,196	Non-controlling interest	190,551	(5,108)	3,830	80,183	(423)	19,056
850,293	Profit / (loss) for the period	2,110,337	327,422	545	1,389,701	230,495	503
12.50	Basic earnings / (loss) per ordinary share for the period (Rs.) *	32.07	5.55		21.88	3.86	
12.50	Diluted earnings / (loss) per ordinary share for the period (Rs.) *	32.07	5.55		21.88	3.86	
4.00	Dividend per share (Rs)	4.00	0.50		4.00	0.50	

*Computed based on 59,861,512 ordinary shares on issue as at 30/09/2020
The notes to the financial statements on page 10 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

STATEMENT OF PROFIT OR LOSS

Company	Company			Company		
	Unaudited 06 months to 30/09/2020 Rs.'000	Unaudited 06 months to 30/09/2019 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/09/2020 Rs.'000	Unaudited 03 months to 30/09/2019 Rs.'000	Increase/ Increase/ (Decrease) %
Audited year to 31/03/2020 Rs.'000						
4,057,442	2,529,459	2,060,730	23	1,412,458	1,064,171	33
(3,054,301)	(1,821,225)	(1,521,567)	20	(1,005,885)	(785,888)	28
1,003,141	708,234	539,163	31	406,573	278,283	46
260,031	237,547	240,498	(1)	114,264	65,284	75
(41,164)	(10,983)	(29,236)	(62)	(7,066)	(13,630)	(48)
(562,342)	(388,121)	(285,486)	36	(203,414)	(149,451)	36
(287)	(250)	(70)	257	(200)	-	100
(105,865)	(48,131)	(64,793)	(26)	(23,805)	(26,607)	(11)
35,435	11,524	33,905	(66)	11,023	14,717	(25)
6,324	-	-	-	-	-	-
595,273	509,820	433,981	17	297,375	168,596	76
(36,049)	(28,536)	(9,575)	198	(15,714)	2,085	(854)
559,224	481,284	424,406	13	281,661	170,681	65
9.34	8.04	7.09		4.71	2.85	
9.34	8.04	7.09		4.71	2.85	
4.00	4.00	0.50		4.00	0.50	

*Computed based on 59,861,512 ordinary shares on issue as at 30/09/2020

The notes to the financial statements on page 10 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC
STATEMENTS OF COMPREHENSIVE INCOME

<u>Group</u>	<u>Group</u>			<u>Group</u>		
Audited year to 31/03/2020 Rs.'000	<u>Unaudited</u> <u>06 months to</u> <u>30/09/2020</u> <u>Rs.'000</u>	<u>Unaudited</u> <u>06 months to</u> <u>30/09/2019</u> <u>Rs.'000</u>	<u>Increase/</u> <u>Increase/</u> <u>(Decrease)</u> <u>%</u>	<u>Unaudited</u> <u>03 months to</u> <u>30/09/2020</u> <u>Rs.'000</u>	<u>Unaudited</u> <u>03 months to</u> <u>30/09/2019</u> <u>Rs.'000</u>	<u>Increase/</u> <u>Increase/</u> <u>(Decrease)</u> <u>%</u>
850,293	Profit / (loss) for the period	2,110,337	545	1,389,701	230,495	503
	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	211,984	142	88,730	88,882	(0)
	<u>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)</u>					
(301)	Actuarial gain/(loss) on defined benefit plans	-	-	-	-	-
(497)	Tax effect on actuarial gain/(loss)	-	-	-	-	-
(1)	Net gain/(loss) on equity instruments designated at Fair Value through OCI	14	100	14	-	100
39,173	Other comprehensive income / (loss) for the period, net of tax	211,998	142	88,744	88,882	(0)
889,466	Total comprehensive income / (loss) for the period, net of tax	2,322,335	460	1,478,445	319,377	363
783,756	Attributable to : Equity holders of the parent	2,131,641	409	1,398,681	319,288	338
105,710	Non-controlling interest	190,694	4,725	79,764	89	89,522
889,466	Total comprehensive income / (loss) for the period, net of tax	2,322,335	460	1,478,445	319,377	363

The notes to the financial statements on page 10 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC
STATEMENTS OF COMPREHENSIVE INCOME

Company	Company			Company		
Audited year to 31/03/2020 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Unaudited 06 months to 30/09/2019 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/09/2020 Rs.'000	Unaudited 03 months to 30/09/2019 Rs.'000	Increase/ Increase/ (Decrease) %
559,224	481,284	424,406	13	281,661	170,681	65
	Profit / (loss) for the period					
	Other comprehensive income					
	<u>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)</u>					
(15,564)	-	-	-	-	-	-
2,179	-	-	-	-	-	-
-	-	-	-	-	-	-
(13,385)	-	-	-	-	-	-
	Other comprehensive income / (loss) for the period, net of tax					
545,839	481,284	424,406	13	281,661	170,681	65
	Total comprehensive income / (loss) for the period, net of tax					

The notes to the financial statements on page 10 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 30/09/2020 Rs.'000	Unaudited as at 30/09/2019 Rs.'000	Unaudited As at 30/09/2020 Rs.'000	Unaudited as at 30/09/2019 Rs.'000	Unaudited As at 30/09/2020 Rs.'000	Unaudited as at 30/09/2019 Rs.'000
ASSETS							
Non-Current Assets							
Tangible assets							
12,316,577	680,019	12,384,769	12,122,014	684,740	652,636		
-	-	-	56,470	-	-		
344,575	92,504	347,244	274,028	111,586	68,660		
368,160	169,500	368,160	357,955	169,500	163,176		
505,240	-	513,382	459,159	-	-		
1,237,647	50,515	1,192,843	181,617	42,394	58,266		
306,486	47,345	318,221	313,152	41,409	53,265		
-	4,400,546	-	-	4,400,546	4,400,546		
-	8,210	-	-	-	16,028		
392,621	1,689	392,263	390,933	1,318	-		
98,621	59,766	111,241	132,441	71,566	84,954		
15,569,927	5,510,094	15,628,123	14,287,769	5,523,059	5,497,531		
Current Assets							
4,661,463	752,185	4,708,660	4,432,475	529,653	534,156		
4,658,649	1,024,080	7,262,086	5,131,638	972,180	725,553		
598,012	101,319	763,620	249,057	193,669	90,316		
-	323,401	-	-	659,424	648,573		
1,791,056	58,685	2,923,406	1,476,271	134,465	57,659		
11,709,180	2,259,670	15,657,772	11,289,441	2,489,391	2,056,257		
27,279,107	7,769,764	31,285,895	25,577,210	8,012,450	7,553,788		
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	-	64,730	64,721	-	-		
9,953,105	4,038,077	11,845,290	9,623,490	4,279,915	4,125,720		
11,136,862	4,875,876	13,029,057	10,807,248	5,117,714	4,963,519		
2,894,169	-	3,050,291	2,719,858	-	-		
14,031,031	4,875,876	16,079,348	13,527,107	5,117,714	4,963,519		
Non-Current Liabilities							
347,541	-	676,797	804,607	-	-		
1,029,593	34,887	1,008,778	149,806	27,278	42,012		
756,156	-	800,188	767,553	-	-		
2,894,372	512,638	2,951,213	2,858,307	516,573	490,464		
70,136	-	76,410	63,961	-	-		
717,332	-	706,639	707,871	-	-		
200,411	-	210,751	-	-	-		
6,015,541	547,525	6,430,776	5,352,105	543,851	532,476		
Current liabilities							
3,666,558	394,599	3,831,106	2,951,543	594,890	362,804		
128,020	128,020	185,194	35,104	185,194	35,104		
3,124,003	867,330	4,157,324	3,366,222	903,137	986,511		
205,279	-	192,588	265,388	-	-		
55,803	20,511	55,803	40,927	20,511	20,511		
-	935,903	-	-	607,674	652,863		
52,872	-	353,756	38,814	39,479	-		
7,232,535	2,346,363	8,775,771	6,697,998	2,350,885	2,057,793		
13,248,076	2,893,888	15,206,547	12,050,103	2,894,736	2,590,269		
27,279,107	7,769,764	31,285,895	25,577,210	8,012,450	7,553,788		

The notes to the financial statements on page 10 form an integral part of the financial statements.

The Financial Position as at 30/09/2020, and Income Statements, Statement of Changes in Equity and Statements of Cash Flow for the six 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
04/11/2020

sgd.
Ng Soon Huat
Managing Director

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Group
For the period ended 30/09/2020

	-----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	6,878,205	975,177	10,416,421	2,790,215	13,206,636
Profit for the year	-	-	-	-	-	-	-	-	332,530	-	332,530	(5,108)	327,422
Other comprehensive income	-	-	-	-	-	-	-	-	-	86,572	86,572	985	87,557
Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	86,572	86,572	985	87,557
Total other comprehensive income	-	-	-	-	-	-	-	-	-	86,572	86,572	985	87,557
Total comprehensive income for the year	-	-	-	-	-	-	-	-	332,530	86,572	419,102	(4,123)	414,979
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	(29,931)	-	(29,931)	(66,234)	(96,165)
Unclaimed dividend-write back	-	-	-	-	-	-	-	-	1,656	-	1,656	-	1,656
Transfers	-	-	-	11,457	-	-	-	-	(11,457)	-	-	-	-
Total contributions by and distributions to owners	-	-	-	11,457	-	-	-	-	(39,732)	-	(28,275)	(66,234)	(94,509)
Balance as at 30/09/2019	598,615	167,409	269,724	83,289	64,721	1,190,950	183,626	16,162	7,171,003	1,061,749	10,807,248	2,719,858	13,527,106
For the period ended 30/09/2020													
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	-	-	-	-	-	-	-	-	1,919,786	-	1,919,786	190,551	2,110,337
Other comprehensive income	-	-	-	-	-	-	-	-	-	211,845	211,845	-	211,984
Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	211,845	211,845	139	211,984
Net gain/(loss) on equity instrument designated at fair value through OCI	-	-	-	-	10	-	-	-	-	-	10	4	14
Total other comprehensive income	-	-	-	-	10	-	-	-	-	211,845	211,855	143	211,998
Total comprehensive income for the year	-	-	-	-	10	-	-	-	1,919,786	211,845	2,131,641	190,694	2,322,335
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	(239,446)	-	(239,446)	(34,572)	(274,018)
Total contributions by and distributions to owners	-	-	-	-	-	-	-	-	(239,446)	-	(239,446)	(34,572)	(274,018)
Balance as at 30/09/2020	598,615	167,409	269,724	83,289	64,730	1,190,950	196,913	6,258	9,224,781	1,226,388	13,029,057	3,050,291	16,079,348

The notes to the financial statements on page 10 form an integral part of the financial statements.
The figures in brackets indicate deductions.

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Company

For the period ended 30/09/2019

	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	3,729,589	4,567,388
Profit for the year	-	-	-	424,406	424,406
Total other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	424,406	424,406
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	(29,931)	(29,931)
Unclaimed dividend write-back	-	-	-	1,656	1,656
Total transactions with owners, recorded directly in equity	-	-	-	(28,275)	(28,275)
Balance as at 30/09/2019	598,615	239,004	180	4,125,720	4,963,519
For the period ended 30/09/2020					
Balance as at 01/04/2020	598,615	239,004	180	4,038,077	4,875,876
Profit for the year	-	-	-	481,284	481,284
Total comprehensive income for the year	-	-	-	481,284	481,284
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	(239,446)	(239,446)
Total transactions with owners, recorded directly in equity	-	-	-	(239,446)	(239,446)
Balance as at 30/09/2020	598,615	239,004	180	4,279,915	5,117,714

The notes to the financial statements on page 10 form an integral part of the financial statements.
The figures in brackets indicate deductions.

DIPPED PRODUCTS PLC
STATEMENT OF CASH FLOWS

Group		Company		Group		Company	
Audited year to 31/03/2020 Rs.'000	Audited year to 31/03/2020 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Unaudited 06 months to 30/09/2019 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Unaudited 06 months to 30/09/2019 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Unaudited 06 months to 30/09/2019 Rs.'000
Cash flows from operating activities							
4,182,197	888,638	1,142,064	1,741,272	261,205	468,538		
(453,204)	(105,865)	(215,372)	(237,471)	(34,885)	(64,794)		
(416,382)	(20,781)	(165,742)	(265,482)	(856)	(9,836)		
(307,718)	(50,136)	(191,804)	(159,650)	(48,160)	(21,707)		
-	(285)	-	-	-	-		
(2,969)	-	(5,829)	(19)	-	-		
3,001,924	711,571	563,317	1,078,650	177,304	372,201		
Cash flows from investing activities							
(1,454,494)	(125,960)	(482,379)	(198,202)	(48,180)	(56,799)		
(235,925)	-	(123,523)	(186,258)	-	-		
(117,223)	(42,860)	(38,381)	(18,975)	(27,160)	(5,445)		
-	-	(17,630)	-	-	-		
37,631	-	60,430	38,593	-	-		
13,134	226	19,023	5,661	-	206		
183	-	(8,142)	(9,233)	-	-		
104,639	29,747	55,780	53,737	1,073	26,068		
-	171,046	-	-	119,196	171,046		
(1,652,055)	32,199	(534,822)	(314,677)	44,929	135,076		
Cash flows from financing activities							
300,000	-	396,256	778	-	-		
(438,499)	-	(88,063)	(249,240)	-	-		
-	14,783	-	-	7,621	7,344		
(38,705)	(13,799)	(20,815)	(18,607)	(7,609)	(6,673)		
(228,209)	(228,209)	(182,272)	(111,610)	(182,272)	(111,610)		
(68,391)	-	(34,572)	(66,234)	-	-		
(1,136,278)	(151,540)	1,100,306	-	165,120	-		
(1,610,082)	(378,765)	1,170,840	(444,913)	(17,140)	(110,939)		
(260,213)	365,005	1,199,335	319,060	205,093	396,338		
(365,319)	(561,190)	(625,532)	(2,209,011)	(196,185)	(1,325,190)		
(625,532)	(196,185)	573,803	(1,889,951)	8,908	(928,852)		
A							
Cash generated from operations							
1,160,426	595,273	2,606,613	450,076	509,820	433,981		
Profit before tax							
Adjustments for:							
453,204	105,865	215,372	237,471	34,885	64,794		
(39,650)	-	-	-	-	-		
14,944	-	-	-	-	-		
(10,206)	(6,324)	-	-	-	-		
1,071,706	83,325	565,414	551,732	43,459	41,546		
-	-	-	645	-	-		
91,202	16,244	44,803	20,094	8,121	8,054		
30,050	4,866	30,290	8,832	6,159	(6,778)		
36,514	12,852	5,422	30,031	1,920	10,926		
13,357	11,840	7,909	6,690	5,936	5,920		
(8,561)	(125)	(13,347)	(3,908)	-	(105)		
(22,653)	-	(16,398)	(12,217)	-	-		
(46,131)	(15,314)	61,962	(303)	2,400	3,512		
469,603	75,464	231,141	281,512	52,095	40,140		
8,073	-	4,364	2,712	-	-		
-	287	-	-	250	70		
18,671	4,702	(17,318)	(2,436)	(3,644)	(2,533)		
(104,639)	(272,293)	(55,780)	(53,737)	(228,902)	(257,614)		
(1,668)	-	209,883	13,523	-	-		
3,134,243	616,662	3,880,329	1,530,716	432,499	341,913		
773,227	127,521	(2,708,677)	256,717	(285,815)	71,739		
(374,547)	(41,784)	(186,335)	(45,028)	(92,350)	(30,782)		
(4,824)	(45,470)	(29,880)	260,214	226,176	179,794		
654,098	231,709	186,627	(261,347)	(19,305)	(94,126)		
1,047,954	271,976	(2,738,265)	210,556	(171,294)	126,625		
4,182,197	888,638	1,142,064	1,741,272	261,205	468,538		
B							
Analysis of cash & cash equivalents at end of the period							
631,903	58,685	1,377,012	514,413	134,465	57,659		
1,159,153	-	1,546,394	961,858	-	-		
(2,416,588)	(254,870)	(2,349,603)	(3,366,222)	(125,557)	(986,511)		
(625,532)	(196,185)	573,803	(1,889,951)	8,908	(928,852)		

The notes to the financial statements on page 10 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 6 months to 30/09/2020	Unaudited 6 months to 30/09/2019
Rs'000		Rs'000	Rs'000
17,893,040	Hand Protection	12,878,620	8,627,917
12,796,734	Plantations	7,490,971	6,702,019
30,689,774		20,369,591	15,329,936
(126,792)	Inter - segment sales / services	(90,379)	(39,595)
<u>30,562,982</u>		<u>20,279,212</u>	<u>15,290,341</u>

6. Industry Segment Results

<u>Group</u> Audited year to 31/03/2020		<u>Group</u> Unaudited 6 months to 30/09/2020	Audited 6 months to 30/09/2019
Rs. '000		Rs. '000	Rs. '000
1,101,037	Hand Protection	2,230,957	659,946
411,935	Plantations	542,374	10,246
1,512,972		2,773,331	670,193
(71,500)	Inter - segment results	-	(60,500)
1,441,472	Segment results	2,773,331	609,693
(481,576)	Finance cost	(241,110)	(247,956)
200,530	Finance income	74,392	88,339
<u>1,160,426</u>	Profit before tax	<u>2,606,613</u>	<u>450,076</u>

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	30/09/2020 Rs.	30/09/2019 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Closing price on	224.10	80.00
Highest price recorded for the six months ending	225.10	88.90
Lowest price recorded for the six months ending	57.00	75.00
Highest price recorded for the three months ending	225.10	87.90
Lowest price recorded for the three months ending	103.50	75.00
Market Capitalisation (Rs. M)	13,415	4,789
Ratios		
Net assets per share at the period end*	217.65	180.54
Price earnings ratio annualised (times)	3.49	7.20
Share Trading information from 01/04/2020 to 30/09/2020		
Number of transactions	8,179	413
Number of shares traded	6,306,873	223,882
Value of shares traded (Rs.)	1,007,071,238.90	18,194,997.80

Dividend Payments

First interim dividend of Rs 1.00 per share for the year 2020/2021 paid on 21/08/2020
 Second interim dividend of Rs 3.00 per share for the year 2020/2021 paid on 20/10/2020

*Computed based on 59,861,512 shares on issue as at 30/09/2020

First twenty shareholders as at 30/09/2020

	Shareholder	No.of Shares as at 30/09/2020	%
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	4,105,370	6.86
5	Haycarb PLC	4,068,746	6.80
6	Ravi Industries Limited	567,000	0.95
7	E. W. Balasuriya & Co. (Pvt) Ltd	504,472	0.84
8	Seylan Bank PLC/ARRC Capital (Pvt) Ltd	426,894	0.71
9	Dr.D.Jayanntha	415,000	0.69
10	Renuka Properties Limited	311,000	0.52
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	240,000	0.40
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	Mr.H.S.R.Kariyawasan & Mrs. K.H.S.Kariyawasan	192,176	0.32
19	Employee Trust Fund Board	178,011	0.30
20	Mrs.L.Sivagurunathan (Deceased)	163,044	0.27
	TOTAL	50,281,008	84.00

Public Holding as at 30/09/2020

Percentage of Public Holding	41.48%
Total number of shareholders representing the public holding	2,786
Float - Adjusted Market Capitalization (Rs.)	5,565,466,462.84

The Company complies with option 3 of the Listing Rules 7.13.1 (a) which requires 7.5% minimum Public Holding.

Directors' shareholding as at 30/09/2020

Name of Director	No.of Shares as at 30/09/2020
Mr.A.M.Pandithage	-
Mr.H.S.R.Kariyawasan & K.H.S.Kariyawasan - 192,176	272,162
Mr.H.S.R.Kariyawasan & H.B.Kariyawasan - 79,986	-
Mr.Ng Soon Huat	-
Mr.R.H.P.Janadheera	-
Mr.Dhammika Perera*	1,000
Mr.S.C.Ganegoda	-
Mr.F.Mohideen	-
Mr.S. Rajapakse	-
Mr.N.A.R.R.S.Nanayakkara	29,526
Mr.S.P.Peiris	6,100
Mr.K.D.G.Gunaratne	-
Mr.K.M.D.I. Prasad	-
Ms.Y. Bhaskaran (Alternate Director to Mr.Dhammika Perera)	-
Total	308,788

*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 30/09/2020.