

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE NINE MONTHS ENDED 31ST DECEMBER 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
ICOQUANTI 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 09 months to 31/12/2020 Rs.'000	Unaudited 09 months to 31/12/2019 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 31/12/2020 Rs.'000	Unaudited 03 months to 31/12/2019 Rs.'000	Increase/ Increase/ (Decrease) %
	Audited year to 31/03/2020 Rs.'000						
	Revenue from contracts with customers	32,593,276	23,230,249	40	12,314,064	7,939,908	55
	(25,858,623) Cost of sales	(24,447,229)	(19,678,721)	24	(8,916,474)	(6,556,233)	36
	4,704,359 Gross profit	8,146,047	3,551,528	129	3,397,590	1,383,675	146
	282,508 Other income and gains	176,733	169,828	4	54,590	56,672	(4)
	(701,298) Distribution costs	(664,049)	(490,535)	35	(264,574)	(192,758)	37
	(2,839,358) Administrative expenses	(2,580,701)	(2,119,465)	22	(882,907)	(745,926)	18
	(14,944) Other expenses	-	-	-	-	-	-
	(481,576) Finance costs	(474,000)	(354,149)	34	(232,890)	(106,193)	119
	200,530 Finance income	216,676	114,464	89	142,284	26,125	445
	Change in fair value of						
	10,205 Investment properties	-	-	-	-	-	-
	1,160,426 Profit / (loss) before tax	4,820,706	871,671	453	2,214,093	421,595	425
	(310,133) Tax expense	(941,120)	(152,935)	515	(444,844)	(30,281)	1,369
	850,293 Profit / (loss) for the period	3,879,586	718,736	440	1,769,249	391,314	352
	Attributable to :						
	748,097 Equity holders of the parent	3,506,198	641,027	447	1,586,412	308,497	414
	102,196 Non-controlling interest	373,388	77,709	380	182,837	82,817	121
	850,293 Profit / (loss) for the period	3,879,586	718,736	440	1,769,249	391,314	352
	Basic earnings / (loss) per ordinary share						
	12.50 for the period (Rs.) *	58.57	10.71		26.50	5.15	
	Diluted earnings / (loss) per ordinary share						
	12.50 for the period (Rs.) *	58.57	10.71		26.50	5.15	
	4.00 Dividend per share (Rs)	13.00	2.00		9.00	1.50	

*Computed based on 59,861,512 ordinary shares on issue as at 31/12/2020
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 09 months to 31/12/2020 Rs.'000	Unaudited 09 months to 31/12/2019 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 31/12/2020 Rs.'000	Unaudited 03 months to 31/12/2019 Rs.'000	Increase/ Increase/ (Decrease) %
Audited year to 31/03/2020 Rs.'000						
	Revenue from contracts with customers	4,326,201	3,156,042	1,796,742	1,095,312	64
4,057,442	Cost of sales	(2,981,530)	(2,354,039)	(1,160,305)	(832,472)	39
(3,054,301)	Gross profit	1,344,671	802,003	636,437	262,840	142
1,003,141	Other income and gains	810,942	244,549	573,395	4,051	14,054
260,031	Distribution costs	(17,483)	(33,245)	(6,500)	(4,009)	62
(41,164)	Administrative expenses	(546,173)	(424,369)	(158,052)	(138,883)	14
(562,342)	Impairment reversal / (loss) on investment and other amounts due	(250)	(237)	-	(167)	(100)
(287)	Finance costs	(54,476)	(87,601)	(6,345)	(22,808)	(72)
(105,865)	Finance income	6,804	39,414	(4,720)	5,509	(186)
35,435	Change in fair value of Investment properties	-	-	-	-	-
6,324	Profit / (loss) before tax	1,544,035	540,514	1,034,215	106,533	871
595,273	Tax (expense) / release	(146,732)	1,544	(118,196)	11,119	1,163
(36,049)	Profit / (loss) for the period	1,397,303	542,058	916,019	117,652	679
559,224						
	Basic earnings / (loss) per ordinary share					
9.34	for the period (Rs.) *	23.34	9.06	15.30	1.97	
	Diluted earnings / (loss) per ordinary share					
9.34	for the period (Rs.) *	23.34	9.06	15.30	1.97	
	Dividend per share (Rs)	13.00	2.00	9.00	1.50	
4.00						

*Computed based on 59,861,512 ordinary shares on issue as at 31/12/2020

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>09 months to</u> <u>31/12/2020</u> <u>Rs.'000</u>	Unaudited 09 months to 31/12/2019 Rs.'000	Increase/ Increase/ (Decrease) %	<u>Unaudited</u> <u>03 months to</u> <u>31/12/2020</u> <u>Rs.'000</u>	Unaudited 03 months to 31/12/2019 Rs.'000	Increase/ Increase/ (Decrease) %	
850,293	Profit / (loss) for the period	3,879,586	718,736	440	1,769,249	391,314	352
	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	337,697	125,950	168	125,713	38,393	227
	<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	26	7	271	12	7	71
39,173	Other comprehensive income / (loss) for the period, net of tax	337,723	125,957	168	125,725	38,400	227
889,466	Total comprehensive income / (loss) for the period, net of tax	4,217,309	844,693	399	1,894,974	429,714	341
	Attributable to :						
783,756	Equity holders of the parent	3,842,753	765,694	402	1,711,112	346,592	394
105,710	Non-controlling interest	374,556	78,999	374	183,862	83,122	121
889,466	Total comprehensive income / (loss) for the period, net of tax	4,217,309	844,693	399	1,894,974	429,714	341

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>Company</u>	<u>Company</u>			<u>Company</u>		
Audited year to 31/03/2020 Rs.'000	<u>Unaudited</u> 09 months to 31/12/2020 Rs.'000	Unaudited 09 months to 31/12/2019 Rs.'000	Increase/ Increase/ (Decrease) %	<u>Unaudited</u> 03 months to 31/12/2020 Rs.'000	Unaudited 03 months to 31/12/2019 Rs.'000	Increase/ Increase/ (Decrease) %
559,224	1,397,303	542,058	158	916,019	117,652	679
	Profit / (loss) for the period					
	Other comprehensive income					
	<u>Other comprehensive income</u>					
	<u>not to be reclassified to profit or</u>					
	<u>loss in subsequent periods (net</u>					
	<u>of tax)</u>					
(15,564)	Actuarial gain/(loss) on defined benefit plans	-	-	-	-	-
2,179	Tax effect on actuarial gain/(loss)	-	-	-	-	-
(13,385)	Other comprehensive income / (loss) for the period, net of tax	-	-	-	-	-
545,839	Total comprehensive income / (loss) for the period, net of tax	1,397,303	542,058	916,019	117,652	679

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 31/12/2020 Rs.'000	Unaudited as at 31/12/2019 Rs.'000	Unaudited As at 31/12/2020 Rs.'000	Unaudited as at 31/12/2019 Rs.'000	Unaudited As at 31/12/2020 Rs.'000	Unaudited as at 31/12/2019 Rs.'000
ASSETS							
Non-Current Assets							
Tangible assets							
12,316,577	680,019	12,567,158	12,081,414	704,692	673,942		
-	-	-	56,147	-	-		
344,575	92,504	369,690	320,732	119,750	88,367		
368,160	169,500	368,160	357,955	169,500	163,176		
505,240	-	517,083	462,454	-	-		
1,237,647	50,515	1,168,657	169,614	38,333	54,239		
306,486	47,345	314,023	309,800	38,425	50,289		
-	4,400,546	-	-	4,400,546	4,400,546		
-	8,210	-	-	-	12,302		
392,621	1,689	391,908	390,939	949	-		
98,621	59,766	107,022	146,402	68,983	96,776		
15,569,927	5,510,094	15,803,701	14,295,457	5,541,178	5,539,637		
Current Assets							
4,661,463	752,185	5,593,512	4,417,942	842,205	476,545		
4,658,649	1,024,080	8,472,355	5,315,116	1,668,422	724,586		
598,012	101,319	737,914	426,766	121,872	108,027		
-	323,401	-	-	625,273	717,384		
1,791,056	58,685	2,775,224	1,330,689	212,448	50,288		
11,709,180	2,259,670	17,579,005	11,490,513	3,470,220	2,076,830		
27,279,107	7,769,764	33,382,706	25,785,970	9,011,398	7,616,467		
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	-	64,739	64,726	-	-		
9,953,105	4,038,077	13,017,639	9,880,285	4,657,180	4,153,580		
11,136,862	4,875,876	14,201,415	11,064,048	5,494,979	4,991,379		
2,894,169	-	3,154,968	2,802,980	-	-		
14,031,031	4,875,876	17,356,383	13,867,028	5,494,979	4,991,379		
Non-Current Liabilities							
347,541	-	1,015,913	751,513	-	-		
1,029,593	34,887	1,001,317	128,230	23,282	38,508		
756,156	-	799,125	761,006	-	-		
2,894,372	512,638	3,039,370	2,912,591	528,374	501,879		
70,136	-	78,444	65,388	-	-		
717,332	-	693,810	689,197	-	-		
200,411	-	215,922	-	-	-		
6,015,541	547,525	6,843,901	5,307,925	551,656	540,387		
Current liabilities							
3,666,558	394,599	2,940,345	3,084,185	601,980	424,215		
128,020	128,020	5,841	86,623	5,841	86,623		
3,124,003	867,330	5,334,275	3,181,989	1,206,428	886,965		
205,279	-	166,654	160,147	-	-		
55,803	20,511	55,803	53,941	20,511	20,511		
-	935,903	-	-	991,942	666,387		
52,872	-	679,504	44,132	138,061	-		
7,232,535	2,346,363	9,182,422	6,611,017	2,964,763	2,084,701		
13,248,076	2,893,888	16,026,323	11,918,942	3,516,419	2,625,088		
27,279,107	7,769,764	33,382,706	25,785,970	9,011,398	7,616,467		

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

The Financial Position as at 31/12/2020, and Income Statements, Statement of Changes in Equity and Statements of Cash Flow for the nine 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

11/02/2021

sgd.

Ng Soon Huat
Managing Director

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Group
For the period ended 31/12/2019

	-----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	-	-	-	-	-	-	-	-	641,027	-	641,027	77,709	718,736
Other comprehensive income													
Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	124,662	124,662	1,288	125,950
Net gain/(loss) on equity instrument designated at fair value through OCI	-	-	-	-	5	-	-	-	-	-	5	2	7
Total other comprehensive income	-	-	-	-	5	-	-	-	-	124,662	124,667	1,290	125,957
Total comprehensive income for the year	-	-	-	-	5	-	-	-	641,027	124,662	765,694	78,999	844,693
Transactions with owners, recorded directly in equity													
Dividends to equity holders	-	-	-	-	-	-	-	-	(119,723)	-	(119,723)	(66,234)	(185,957)
Unclaimed dividend-write back	-	-	-	-	-	-	-	-	1,656	-	1,656	-	1,656
Transfers	-	-	-	11,457	-	-	-	-	(11,457)	-	-	-	-
Total contributions by and distributions to owners	-	-	-	11,457	-	-	-	-	(129,524)	-	(118,067)	(66,234)	(184,301)
Balance as at 31/12/2019	598,615	167,409	269,724	83,289	64,726	1,190,950	183,626	16,162	7,389,708	1,099,839	11,064,048	2,802,980	13,867,028
For the period ended 31/12/2020													
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	-	-	-	-	-	-	-	-	3,506,198	-	3,506,198	373,388	3,879,586
Other comprehensive income													
Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	336,536	336,536	1,161	337,697
Net gain/(loss) on equity instrument designated at fair value through OCI	-	-	-	-	19	-	-	-	-	-	19	7	26
Total other comprehensive income	-	-	-	-	19	-	-	-	-	336,536	336,555	1,168	337,723
Total comprehensive income for the year	-	-	-	-	19	-	-	-	3,506,198	336,536	3,842,753	374,556	4,217,309
Transactions with owners, recorded directly in equity													
Dividends to equity holders	-	-	-	-	-	-	-	-	(778,200)	-	(778,200)	(113,757)	(891,957)
Total contributions by and distributions to owners	-	-	-	-	-	-	-	-	(778,200)	-	(778,200)	(113,757)	(891,957)
Balance as at 31/12/2020	598,615	167,409	269,724	83,289	64,739	1,190,950	196,913	6,258	10,272,439	1,351,079	14,201,415	3,154,968	17,356,383

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 31/12/2019

	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	-	-	-	542,058	542,058
Total other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	542,058	542,058
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	(119,723)	(119,723)
Unclaimed dividend write-back	-	-	-	1,656	1,656
Total transactions with owners, recorded directly in equity	-	-	-	(118,067)	(118,067)
Balance as at 31/12/2019	598,615	239,004	180	4,153,580	4,991,379
For the period ended 31/12/2020					
Balance as at 01/04/2020	598,615	239,004	180	4,038,077	4,875,876
Profit for the year	-	-	-	1,397,303	1,397,303
Total comprehensive income for the year	-	-	-	1,397,303	1,397,303
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	(778,200)	(778,200)
Total transactions with owners, recorded directly in equity	-	-	-	(778,200)	(778,200)
Balance as at 31/12/2020	598,615	239,004	180	4,657,180	5,494,979

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

<u>Group</u>		<u>Company</u>		<u>Group</u>		<u>Company</u>	
Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
year to	year to	09 months to	09 months to	09 months to	09 months to	09 months to	09 months to
31/03/2020	31/03/2020	31/12/2020	31/12/2019	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Cash flows from operating activities							
4,182,197	888,638	1,107,927	2,521,251	670,562	702,466		
(453,204)	(105,865)	(351,804)	(346,359)	(54,476)	(87,600)		
(416,382)	(20,781)	(293,989)	(365,467)	(17,887)	(15,283)		
(307,718)	(50,136)	(276,040)	(234,146)	(62,407)	(30,362)		
-	(285)	-	-	-	-		
(2,969)	-	(5,881)	(19)	-	-		
3,001,924	711,571	180,212	1,575,260	535,793	569,221		
Cash flows from investing activities							
(1,454,494)	(125,960)	(888,379)	(333,797)	(92,359)	(99,033)		
(235,925)	-	(140,669)	(263,075)	-	-		
(117,223)	(42,860)	(87,271)	(80,614)	(37,728)	(32,474)		
-	-	(17,630)	-	-	-		
37,631	-	63,826	38,155	-	-		
13,134	226	19,085	6,623	-	206		
183	-	(11,843)	(12,528)	-	-		
104,639	29,747	77,571	74,892	1,451	28,575		
-	171,046	-	-	307,938	171,046		
(1,652,055)	32,199	(985,310)	(570,345)	179,302	68,320		
Cash flows from financing activities							
300,000	-	771,940	-	-	-		
(438,499)	-	(150,534)	(403,069)	-	-		
-	14,783	-	-	11,554	11,033		
(38,705)	(13,799)	(28,276)	(28,019)	(11,605)	(10,178)		
(228,209)	(228,209)	(900,379)	(149,883)	(900,379)	(149,883)		
(68,391)	-	(113,757)	(66,234)	-	-		
(1,136,278)	(151,540)	1,321,583	-	(82,460)	-		
(1,610,082)	(378,765)	900,577	(647,205)	(982,890)	(149,028)		
(260,213)	365,005	95,479	357,711	(267,795)	488,513		
(365,319)	(561,190)	(625,532)	(2,209,011)	(196,185)	(1,325,190)		
(625,532)	(196,185)	(530,053)	(1,851,300)	(463,980)	(836,677)		
A							
Cash generated from operations							
1,160,426	595,273	4,820,706	871,671	1,544,035	540,514		
Profit before tax							
Adjustments for:							
453,204	105,865	351,804	346,359	54,476	87,600		
(39,650)	-	-	-	-	-		
14,944	-	-	-	-	-		
(10,206)	(6,324)	-	-	-	-		
1,071,706	83,325	854,122	828,346	67,686	62,474		
-	-	-	968	-	-		
91,202	16,244	68,989	32,097	12,182	12,081		
30,050	4,866	53,901	20,610	7,678	(338)		
36,514	12,852	8,255	33,187	2,805	11,808		
13,357	11,840	12,075	10,043	8,920	8,896		
(8,561)	(125)	(13,358)	(5,167)	-	(105)		
(22,653)	-	(20,857)	(18,326)	-	-		
(46,131)	(15,314)	55,383	(7,544)	2,330	4,596		
469,603	75,464	391,924	409,697	78,143	60,210		
8,073	-	6,334	4,236	-	-		
-	287	-	-	250	237		
18,671	4,702	(12,966)	5,988	(3,562)	(3,845)		
(104,639)	(272,293)	(77,571)	(74,892)	(797,622)	(260,121)		
(1,668)	-	298,049	26,510	-	-		
3,134,243	616,662	6,796,791	2,483,783	977,321	524,007		
773,227	127,521	(3,917,359)	122,615	(951,397)	7,426		
(374,547)	(41,784)	(160,629)	(222,737)	(20,553)	(48,492)		
(4,824)	(45,470)	(919,084)	266,323	(86,458)	238,717		
654,098	231,709	(691,792)	(128,733)	751,650	(19,192)		
1,047,954	271,976	(5,688,864)	37,468	(306,758)	178,459		
4,182,197	888,638	1,107,927	2,521,251	670,562	702,466		
B							
Analysis of cash & cash equivalents at end of the period							
631,903	58,685	1,327,129	358,691	212,448	50,288		
1,159,153	-	1,448,095	971,984	-	-		
(2,416,588)	(254,870)	(3,305,277)	(3,181,975)	(676,428)	(886,965)		
(625,532)	(196,185)	(530,053)	(1,851,300)	(463,980)	(836,677)		

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

- 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.
- No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to or disclosure in the Interim Financial statements except for following,

The ordinary shares of the company will be subdivided by splitting each issued ordinary share into ten ordinary shares from 10.02.2021. Consequently the total number of existing issued ordinary shares will be increased from 59,861,512 to 598,615,120 without changing the stated capital of the company which will remain at Rs 598,615,120/-.

- 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 9 months to 31/12/2020	Unaudited 9 months to 31/12/2019
Rs'000		Rs'000	Rs'000
17,893,040	Hand Protection	21,210,239	13,401,916
12,796,734	Plantations	11,569,458	9,912,724
30,689,774		32,779,697	23,314,640
(126,792)	Inter - segment sales / services	(186,421)	(84,391)
<u>30,562,982</u>		<u>32,593,276</u>	<u>23,230,249</u>

6. Industry Segment Results

<u>Group</u> Audited year to 31/03/2020		<u>Group</u> Unaudited 9 months to 31/12/2020	Audited 9 months to 31/12/2019
Rs. '000		Rs. '000	Rs. '000
1,101,037	Hand Protection	4,093,361	900,967
411,935	Plantations	1,062,770	270,889
1,512,972		5,156,130	1,171,856
(71,500)	Inter - segment results	(78,100)	(60,500)
1,441,472	Segment results	5,078,030	1,111,356
(481,576)	Finance cost	(474,000)	(354,149)
200,530	Finance income	216,676	114,464
<u>1,160,426</u>	Profit before tax	<u>4,820,706</u>	<u>871,671</u>

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	31/12/2020 Rs.	31/12/2019 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Closing price on	347.30	84.00
Highest price recorded for the nine months ending	425.00	92.00
Lowest price recorded for the nine months ending	57.00	75.00
Highest price recorded for the three months ending	425.00	92.00
Lowest price recorded for the three months ending	190.10	77.00
Market Capitalisation (Rs. M)	20,790	5,028
Ratios		
Net assets per share at the period end*	237.24	184.83
Price earnings ratio annualised (times)	4.45	5.88
Share Trading information from 01/04/2020 to 31/12/2020		
Number of transactions	48,682	1,068
Number of shares traded	30,544,307	593,378
Value of shares traded (Rs.)	8,923,891,475.60	49,261,314.90

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
 Third interim dividend of Rs 9.00 per share for the year 2020/2021 paid on 21/12/2020

*Computed based on 59,861,512 shares on issue as at 31/12/2020

First twenty shareholders as at 31/12/2020

	Shareholder	No.of Shares as at 31/12/2020	%
1	Hayleys PLC	25,210,938	42.12
2	Employees Provident Fund	5,886,671	9.83
3	Volanka (Pvt) Limited	4,873,640	8.14
4	Haycarb PLC	4,068,746	6.80
5	Ravi Industries Limited	567,000	0.95
6	Seylan Bank PLC/ W.D.N.H.Perera	456,116	0.76
7	Dr.D.Jayantha	415,000	0.69
8	Mr.H.S.R.Kariyawasan & Mrs. K.H.S.Kariyawasan	332,585	0.56
9	Seylan Bank PLC/ M.E.Amarasinghe	331,821	0.55
10	Mr. H. A. R. Pieris	280,000	0.47
11	Renuka Properties Limited	246,195	0.41
12	Mr. K.C.C.Perera	211,000	0.35
13	N P Capital Limited	209,785	0.35
14	Seylan Bank PLC/ARRC Capital (Private) Limited	201,222	0.34
15	Mr. B.C.S.T.I.Rodrigo	200,501	0.33
16	Commercial Bank of Ceylon PLC A/C No. 04	200,000	0.33
17	Mr. N. A. Madanayake	194,906	0.33
18	Mr. N. Samarasuriya	184,172	0.31
19	Commercial Bank of Ceylon PLC/ G.S.N. Peiris	181,129	0.30
20	Miss. L. A. Pieris	176,398	0.29
	TOTAL	44,427,825	74.22

Public Holding as at 31/12/2020

Percentage of Public Holding 41.02%
 Total number of shareholders representing the public holding 5,030
 Float - Adjusted Market Capitalization (Rs.) 8,625,107,106.40
 The Company complies with option 2 of the Listing Rules 7.13.1 (a) which requires 5% minimum Public Holding.

Directors' shareholding as at 31/12/2020

Name of Director	No.of Shares as at 31/12/2020
Mr.A.M.Pandithage	-
Mr.H.S.R.Kariyawasan & K.H.S.Kariyawasan - 192,176	524,761
Mr.H.S.R.Kariyawasan & H.B.Kariyawasan - 332,585	-
Mr.Ng Soon Huat	-
Mr.R.H.P.Janadheera	-
Mr.Dhammika Perera*	1,000
Mr.S.C.Ganegoda	25,000
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	586,387

*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 31/12/2020.