

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE NINE MONTHS ENDED 31ST DECEMBER 2021

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 31/12/2021 Rs.'000	Unaudited 09 months to 31/12/2020 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 31/12/2021 Rs.'000	Unaudited 03 months to 31/12/2020 Rs.'000	Increase/ Increase/ (Decrease) %
Audited year to 31/03/2021 Rs.'000						
	Revenue from contracts with customers	42,743,545	32,593,276	12,730,290	12,314,064	3
46,386,667	Cost of sales	(34,387,146)	(24,447,229)	(10,421,358)	(8,916,474)	17
(34,556,902)	Gross profit	8,356,399	8,146,047	2,308,932	3,397,590	(32)
11,829,765	Other income and gains	372,755	176,733	110,949	54,590	>100
340,669	Distribution costs	(1,054,840)	(664,049)	(390,433)	(264,574)	48
(1,012,659)	Administrative expenses	(3,340,270)	(2,580,701)	(820,901)	(882,907)	(7)
(3,837,952)	Finance costs	(600,994)	(474,000)	(189,384)	(232,890)	(19)
(618,834)	Finance income	475,630	216,676	97,830	142,284	(31)
465,822	Change in fair value of					
	Investment properties	-	-	-	-	
24,462	Profit / (loss) before tax	4,208,680	4,820,706	1,116,993	2,214,093	(50)
7,191,273	Tax expense	(808,982)	(941,120)	(189,814)	(444,844)	(57)
(1,357,946)	Profit / (loss) for the period	3,399,698	3,879,586	927,179	1,769,249	(48)
5,833,327	Attributable to :					
	Equity holders of the parent	3,018,151	3,506,198	811,015	1,586,412	(49)
5,164,034	Non-controlling interest	381,547	373,388	116,164	182,837	(36)
669,293	Profit / (loss) for the period	3,399,698	3,879,586	927,179	1,769,249	(48)
5,833,327	Basic earnings / (loss) per ordinary share					
	for the period (Rs.) *	5.04	5.86	1.35	2.65	
8.63	Diluted earnings / (loss) per ordinary share					
	for the period (Rs.) *	5.04	5.86	1.35	2.65	
8.63	Dividend per share (Rs.)*	2.00	1.30	0.45	0.90	
2.30						

* Weighted average number of ordinary shares in 2020 has been adjusted based on post sub -division of ten shares for each ordinary share held. After the subdivision, ordinary shares of the company increased from 59,861,512 to 598,615,120.

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 31/12/2021 Rs.'000	Unaudited 09 months to 31/12/2020 Rs.'000	Increase/ Decrease (Decrease) %	Unaudited 03 months to 31/12/2021 Rs.'000	Unaudited 03 months to 31/12/2020 Rs.'000	Increase/ Decrease (Decrease) %
Audited year to 31/03/2021 Rs.'000						
	Revenue from contracts with customers	5,119,317	4,326,201	1,556,822	1,796,742	(13)
5,817,146	Cost of sales	(4,103,385)	(2,981,530)	(1,221,293)	(1,160,305)	5
(4,045,930)	Gross profit	1,015,932	1,344,671	335,529	636,437	(47)
1,771,216	Other income and gains	1,133,311	810,942	6,003	573,395	(99)
1,144,977	Distribution costs	(34,392)	(17,483)	(19,532)	(6,500)	>100
(35,931)	Administrative expenses	(667,449)	(546,173)	(222,463)	(158,052)	41
(834,264)	Impairment reversal / (loss) on investment and other amounts due	-	(250)	-	-	
(4,194)	Finance costs	(216,825)	(54,476)	(89,712)	(6,345)	>100
(81,898)	Finance income	214,010	6,804	73,670	(4,720)	>100
87,164	Change in fair value of Investment properties	-	-	-	-	
18,780	Profit / (loss) before tax	1,444,587	1,544,035	83,495	1,034,215	(92)
2,065,860	Tax expense	(20,359)	(146,732)	7,852	(118,196)	<100
(202,958)	Profit / (loss) for the period	1,424,228	1,397,303	91,347	916,019	(90)
1,862,902						
	Basic earnings / (loss) per ordinary share for the period (Rs.) *	2.38	2.33	0.15	1.53	
3.11	Diluted earnings / (loss) per ordinary share for the period (Rs.) *	2.38	2.33	0.15	1.53	
3.11	Dividend per share (Rs.) *	2.00	1.30	0.45	0.90	
2.30						

* Weighted average number of ordinary shares in 2020 has been adjusted based on post sub -division of ten shares for each ordinary share held. After the subdivision, ordinary shares of the company increased from 59,861,512 to 598,615,120.

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

Group	Group			Group		
Audited year to 31/03/2021 Rs.'000	Unaudited 09 months to 31/12/2021 Rs.'000	Unaudited 09 months to 31/12/2020 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 31/12/2021 Rs.'000	Unaudited 03 months to 31/12/2020 Rs.'000	Increase/ Increase/ (Decrease) %
5,833,327	Profit / (loss) for the period	3,399,698		3,879,586		(12)
	Other comprehensive income			927,179	1,769,249	(48)
	<u>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)</u>					
573,688	Currency translation of foreign operations	(276,180)		337,697	<100	(365,958)
	<u>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)</u>					
294,776	Actuarial gain/(loss) on defined benefit plans	-		-	-	-
(40,605)	Tax effect on actuarial gain/(loss)	-		-	-	-
44	Net gain/(loss) on equity instruments designated at Fair Value through OCI	116		26	>100	72
827,903	Other comprehensive income / (loss) for the period, net of tax	(276,064)		337,723	<100	(365,886)
6,661,230	Total comprehensive income / (loss) for the period, net of tax	3,123,634		4,217,309	(26)	561,293
5,886,205	Attributable to :					
	Equity holders of the parent	2,744,824		3,842,753	(29)	444,727
775,025	Non-controlling interest	378,810		374,556	1	116,566
6,661,230	Total comprehensive income / (loss) for the period, net of tax	3,123,634		4,217,309	(26)	561,293

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 31/03/2021 Rs.'000	Unaudited 09 months to 31/12/2021 Rs.'000	Unaudited 09 months to 31/12/2020 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 31/12/2021 Rs.'000	Unaudited 03 months to 31/12/2020 Rs.'000	Increase/ Increase/ (Decrease) %
1,862,902	1,424,228	1,397,303	2	91,347	916,019	(90)
	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>					
(12,137)						
1,699						
(10,438)	-	-		-	-	
	Other comprehensive income /					
	(loss) for the period, net of tax					
1,852,464	1,424,228	1,397,303	2	91,347	916,019	(90)
	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 31/03/2021 Rs.'000	Audited as at 31/03/2021 Rs.'000	Unaudited As at 31/12/2021 Rs.'000	Unaudited as at 31/12/2020 Rs.'000	Unaudited As at 31/12/2021 Rs.'000	Unaudited as at 31/12/2020 Rs.'000	Unaudited As at 31/12/2021 Rs.'000	Unaudited as at 31/12/2020 Rs.'000
ASSETS							
Non-Current Assets							
Tangible assets							
13,075,168	823,360	15,148,929	12,567,158	1,093,140	704,692	1,093,140	704,692
379,355	91,550	395,523	369,690	131,533	119,750	131,533	119,750
392,622	188,280	-	368,160	-	169,500	-	169,500
530,543	-	544,909	517,083	-	-	-	-
1,438,123	45,536	1,340,506	1,168,657	29,877	38,333	29,877	38,333
310,532	35,506	306,493	314,023	26,585	38,425	26,585	38,425
-	4,400,546	-	-	4,142,658	4,400,546	4,142,658	4,400,546
391,571	594	392,968	391,908	-	949	-	949
131,094	71,853	127,757	107,022	73,502	68,983	73,502	68,983
16,649,008	5,657,225	18,257,085	15,803,701	5,497,295	5,541,178	5,497,295	5,541,178
Current Assets							
11,103,664	1,360,483	8,626,201	5,593,512	758,200	842,205	758,200	842,205
10,110,737	1,164,709	8,707,655	8,472,355	1,230,522	1,668,422	1,230,522	1,668,422
2,708,504	231,848	1,153,261	737,914	144,328	121,872	144,328	121,872
-	1,673,492	-	-	2,778,530	625,273	2,778,530	625,273
3,733,478	364,162	6,995,729	2,775,224	2,669,155	212,448	2,669,155	212,448
27,656,383	4,794,694	25,482,846	17,579,005	7,580,735	3,470,220	7,580,735	3,470,220
44,305,391	10,451,919	43,739,931	33,382,706	13,078,030	9,011,398	13,078,030	9,011,398
EQUITY AND LIABILITIES							
Equity							
598,615	598,615	598,615	598,615	598,615	598,615	598,615	598,615
520,422	239,184	483,755	520,422	239,184	239,184	239,184	239,184
64,752	-	64,836	64,739	-	-	-	-
14,462,463	4,513,726	16,046,979	13,017,639	4,740,724	4,657,180	4,740,724	4,657,180
Equity attributable to equity holders of the parent							
15,646,252	5,351,525	17,194,186	14,201,415	5,578,523	5,494,979	5,578,523	5,494,979
3,495,286	-	3,785,392	3,154,968	-	-	-	-
19,141,538	5,351,525	20,979,577	17,356,383	5,578,523	5,494,979	5,578,523	5,494,979
Non-Current Liabilities							
725,000	-	1,151,261	1,015,913	-	-	-	-
1,094,967	21,734	1,045,895	1,001,317	5,960	23,282	5,960	23,282
806,159	-	814,484	799,125	-	-	-	-
2,725,467	527,367	3,016,308	3,039,370	549,325	528,374	549,325	528,374
84,992	-	97,466	78,444	-	-	-	-
747,639	-	714,357	693,810	-	-	-	-
71,454	-	88,593	215,922	-	-	-	-
6,255,678	549,101	6,928,364	6,843,901	555,285	551,656	555,285	551,656
Current liabilities							
8,344,940	725,270	5,237,166	2,940,345	801,879	601,980	801,879	601,980
7,277	7,277	285,615	5,841	285,615	5,841	285,615	5,841
8,972,762	2,981,600	9,499,635	5,334,275	4,903,957	1,206,428	4,903,957	1,206,428
457,617	-	442,844	166,654	-	-	-	-
75,502	29,684	75,502	55,803	29,684	20,511	29,684	20,511
-	643,337	-	-	919,040	991,942	919,040	991,942
1,050,077	164,125	291,228	679,504	4,047	138,061	4,047	138,061
18,908,175	4,551,293	15,831,990	9,182,422	6,944,222	2,964,763	6,944,222	2,964,763
25,163,853	5,100,394	22,760,354	16,026,323	7,499,507	3,516,419	7,499,507	3,516,419
44,305,391	10,451,919	43,739,931	33,382,706	13,078,030	9,011,398	13,078,030	9,011,398

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

The Financial Position as at 31/12/2021, 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
10/02/2022

sgd.
Ng Soon Huat
Managing Director

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Group
For the period ended 31/12/2020

	-----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 01/04/2020	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
For the period ended 31/12/2021													
Balance as at 01/04/2021	598,615	167,409	269,724	83,289	64,752	1,190,950	201,516	17,997	11,465,289	1,586,711	15,646,252	3,495,286	19,141,538
Profit for the year	-	-	-	-	-	-	-	-	3,018,151	-	3,018,151	381,547	3,399,698
Other comprehensive income													
Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	(273,411)	(273,411)	(2,769)	(276,180)
Net gain/(loss) on equity instrument designated at fair value through OCI	-	-	-	-	84	-	-	-	-	-	84	32	116
Total other comprehensive income	-	-	-	-	84	-	-	-	-	(273,411)	(273,327)	(2,737)	(276,064)
Total comprehensive income for the year	-	-	-	-	84	-	-	-	3,018,151	(273,411)	2,744,824	378,810	3,123,634
Transactions with owners, recorded directly in equity													
Dividends to equity holders	-	-	-	-	-	-	-	-	(1,197,230)	-	(1,197,230)	(86,784)	(1,284,014)
Realisation of Investment Properties	-	-	(36,667)	-	-	-	-	-	36,667	-	-	-	-
Total contributions by and distributions to owners	-	-	(36,667)	-	-	-	-	-	(1,160,564)	-	(1,197,230)	(86,784)	(1,284,014)
Changes in ownership interests in subsidiaries													
Acquisition of non-controlling interest	-	-	-	-	-	-	-	-	340	-	340	(1,920)	(1,580)
Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	340	-	340	(1,920)	(1,580)
Balance as at 31/12/2021	598,615	167,409	233,057	83,289	64,836	1,190,950	201,516	17,997	13,323,216	1,313,300	17,194,186	3,785,392	20,979,577

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 31/12/2020

	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 01/04/2020	598,615	239,004	180	4,038,077	4,875,876
Profit for the year	-	-	-	1,397,303	1,397,303
Other comprehensive income					
Total other comprehensive income	-	-	-	-	-
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
For the period ended 31/12/2021					
Balance as at 01/04/2021	598,615	239,004	180	4,513,726	5,351,525
Profit for the year	-	-	-	1,424,228	1,424,228
Other comprehensive income					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	1,424,228	1,424,228
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	(1,197,230)	(1,197,230)
Total transactions with owners, recorded directly in equity	-	-	-	(1,197,230)	(1,197,230)
Balance as at 31/12/2021	598,615	239,004	180	4,740,724	5,578,523

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 31/03/2021	Audited year to 31/03/2021	Unaudited 09 months to 31/12/2021	Unaudited 09 months to 31/12/2020	Unaudited 09 months to 31/12/2021	Unaudited 09 months to 31/12/2020	Unaudited 09 months to 31/12/2021	Unaudited 09 months to 31/12/2020
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
		Cash flows from operating activities					
244,376	(185,611)	8,276,987	1,107,927	580,867	670,562		
(469,514)	(81,897)	(496,734)	(351,804)	(216,825)	(54,476)		
(355,833)	(34,845)	(1,784,901)	(293,989)	(182,086)	(17,887)		
(347,371)	(74,443)	(211,131)	(276,040)	(57,242)	(62,407)		
350	350	-	-	-	-		
(6,004)	-	-	(5,881)	-	-		
(933,996)	(376,446)	5,784,221	180,212	124,714	535,793		
		Cash flows from investing activities					
(1,733,645)	(237,591)	(2,976,903)	(1,029,048)	(347,434)	(92,359)		
(174,428)	-	-	-	-	-		
(79,263)	(5,663)	(73,029)	(87,271)	(49,791)	(37,728)		
(17,963)	-	(10,234)	(17,630)	-	-		
82,777	-	35,256	63,826	-	-		
18,896	13	36,594	19,085	11,189	-		
-	-	400,000	-	195,000	-		
(15,192)	-	(14,366)	(11,843)	-	-		
100,566	1,736	172,374	77,571	156,788	1,451		
-	307,938	-	-	709,549	307,938		
-	-	-	-	509,017	-		
(1,818,252)	66,433	(2,430,308)	(985,310)	1,184,318	179,302		
		Cash flows from financing activities					
771,892	-	774,317	771,940	-	-		
(202,810)	-	(338,105)	(150,534)	-	-		
-	15,567	-	-	8,270	11,554		
(51,705)	(16,789)	(49,072)	(28,276)	(15,774)	(11,605)		
(1,497,558)	(1,497,558)	(918,892)	(900,379)	(918,892)	(900,379)		
(173,908)	-	(86,784)	(113,757)	-	-		
3,376,409	1,602,540	2,525,717	1,321,583	1,695,000	(82,460)		
2,222,320	103,760	1,907,181	900,577	768,604	(982,890)		
(529,929)	(206,253)	5,261,094	95,479	2,077,636	(267,795)		
(625,532)	(196,185)	(1,155,461)	(625,532)	(402,438)	(196,185)		
(1,155,461)	(402,438)	4,105,633	(530,053)	1,675,198	(463,980)		
		A Cash generated from operations					
7,191,273	2,065,860	4,208,680	4,820,706	1,444,587	1,544,035		
		Profit before tax					
		Adjustments for:					
469,514	81,897	496,734	351,804	216,825	54,476		
(10,111)	-	-	-	-	-		
(21,897)	-	-	-	-	-		
(24,462)	(18,780)	-	-	-	-		
1,085,152	94,237	850,749	854,122	77,654	67,686		
100,402	17,788	97,618	68,989	15,659	12,182		
33,453	3,813	38,898	53,901	104	7,678		
11,030	2,805	17,962	8,255	9,704	2,805		
16,493	11,839	13,875	12,075	8,921	8,920		
(13,424)	-	(26,264)	(13,358)	(11,189)	-		
-	-	(7,378)	-	(6,720)	-		
(32,774)	-	(26,932)	(20,857)	-	-		
30,128	1,402	(13,393)	55,383	(81)	2,330		
449,201	76,685	508,112	391,924	79,200	78,143		
8,980	-	15,494	6,334	-	-		
-	4,194	-	-	-	250		
104,415	954	1,996	(12,966)	(16,677)	(3,562)		
(100,566)	(1,127,167)	(172,374)	(77,571)	(1,006,037)	(797,622)		
601,030	-	(257,405)	298,049	-	-		
-	-	-	-	(251,129)	-		
9,897,837	1,215,527	5,746,372	6,796,791	560,821	977,321		
(5,552,715)	(1,516,952)	1,592,345	(3,917,359)	(1,178,450)	(951,397)		
(2,131,219)	(130,529)	1,555,243	(160,629)	87,520	(20,553)		
(6,524,720)	(609,252)	2,475,467	(919,084)	618,960	(86,458)		
4,555,193	855,596	(3,092,440)	(691,792)	492,016	751,650		
(9,653,461)	(1,401,137)	2,530,615	(5,688,864)	20,046	(306,758)		
244,376	(185,610)	8,276,987	1,107,927	580,867	670,562		
		B Analysis of cash & cash equivalents at end of the period					
1,754,468	124,366	3,348,877	1,327,129	1,045,547	212,448		
1,979,010	239,796	3,646,852	1,448,095	1,623,608	-		
(4,888,939)	(766,600)	(2,890,096)	(3,305,277)	(993,957)	(676,428)		
(1,155,461)	(402,438)	4,105,633	(530,053)	1,675,198	(463,980)		

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 31/03/2021.
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 31/03/2021.

5. Industry Segment Revenue from Contracts with Customers

<u>Group</u> Audited year to 31/03/2021		<u>Group</u> Unaudited 9 months to 31/12/2021	Unaudited 9 months to 31/12/2020
Rs'000		Rs'000	Rs'000
30,414,301	Hand Protection	30,247,847	21,210,239
16,249,197	Plantations	12,747,751	11,569,458
46,663,498		42,995,597	32,779,697
(276,831)	Inter - segment sales / services	(252,052)	(186,421)
46,386,667		42,743,545	32,593,276

6. Industry Segment Results

<u>Group</u> Audited year to 31/03/2021		<u>Group</u> Unaudited 9 months to 31/12/2021	Unaudited 9 months to 31/12/2020
		Rs. '000	Rs. '000
5,502,172	Hand Protection	3,237,977	4,093,361
1,895,751	Plantations	1,235,766	1,062,770
7,397,923		4,473,744	5,156,130
(78,100)	Inter - segment results	(139,700)	(78,100)
7,319,823	Segment results	4,334,044	5,078,030
(618,834)	Finance cost	(600,994)	(474,000)
465,822	Finance income	475,630	216,676
24,462	Change in fair value of investment properties	-	-
7,191,273	Profit before tax	4,208,680	4,820,706

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	31/12/2021 Rs.	31/12/2020 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Last Traded Price	50.70	347.30
Highest price recorded for the nine months ending	79.50	425.00
Lowest price recorded for the nine months ending	46.00	57.00
Highest price recorded for the three months ending	58.60	425.00
Lowest price recorded for the three months ending	46.30	190.10
Market Capitalisation (Rs. M)	30,350	20,790
Ratios		
Net assets per share at the period end*	28.72	23.72
Price earnings ratio annualised (times)	7.54	4.45
Share Trading information from 01/04/2021 to 31/12/2021		
Number of transactions	219,388	48,682
Number of shares traded	424,989,789	30,544,307
Value of shares traded (Rs.)	24,250,792,651.00	8,923,891,475.60

Dividend Payments

Final dividend of Rs 0.60 per share for the year 2020/2021 paid on 09/07/2021
 First interim dividend of Rs 0.95 per share for the year 2021/2022 paid on 22/10/2021
 Second interim dividend of Rs 0.45 per share for the year 2021/2022 paid on 28/01/2022

*Net asset per share in 2020 has been adjusted based on post sub-division of ten shares for every one ordinary share held.

First twenty shareholders as at 31/12/2021

	Shareholder	No. of Shares as at 31/12/2021	%
1	Hayleys PLC	252,109,380	42.12
2	Volanka (Pvt) Limited	48,736,400	8.14
3	Haycarb PLC	40,687,460	6.80
4	Employees Provident Fund	27,551,107	4.60
5	Ravi Industries Limited	5,670,000	0.95
6	Employees Trust Fund Board	4,986,102	0.83
7	Seylan Bank PLC/ Janashakthi Capital Limited	4,877,053	0.81
8	Dr.D.Jayantha	4,150,000	0.69
9	Amana Bank PLC / Mr.M.N.Deen	4,066,272	0.68
10	Commercial Bank Of Ceylon PLC/ Capital Trust Holdings Limited	3,940,011	0.66
11	Mr.H.S.R.Kariyawasan & Mrs. K.H.S.Kariyawasan	3,325,850	0.56
12	Mr.N.Samarasuriya	3,175,860	0.53
13	Mr. H.A.R.Pieris	3,015,000	0.50
14	Hatton National Bank PLC / K.R.E.M.D.M.B.Jayasundara	2,400,000	0.40
15	Capital Trust Holdings Ltd	2,388,884	0.40
16	Mr. N.P.De Alwis Samaranyake	2,200,000	0.37
17	Mr.S.Vamathevan	2,000,000	0.33
18	People's Leasing & Finance PLC/Mr.D.M.P.Disanayake	1,874,825	0.31
19	Renuka Properties Limited	1,660,000	0.28
20	Mrs.L.Sivagurunathan (Deceased)	1,630,440	0.27
	TOTAL	420,444,644	70.24

Public Holding as at 31/12/2021

Percentage of Public Holding	41.20%
Total number of shareholders representing the public holding	14,383
Float - Adjusted Market Capitalization (Rs.)	12,507,147,051.27

The Company complies with option 1 of the Listing Rules 7.13.1 (a) which no minimum % required.

Directors' shareholding as at 31/12/2021

Name of Director	No. of Shares as at 31/12/2021
Mr.A.M.Pandithage	-
Mr.H.S.R.Kariyawasan & K.H.S.Kariyawasan	3,325,850
Mr.H.S.R.Kariyawasan & H.B.Kariyawasan	799,860
Mr.Ng Soon Huat	-
Mr.R.H.P.Janadheera	-
Mr.Dhammika Perera*	10,000
Mr.S.C.Ganegoda	250,000
Mr.F.Mohideen	-
Mr.S. Rajapakse	-
Mr.N.A.R.R.S.Nanayakkara	350,000
Mr.S.P.Peiris	61,000
Mr.K.D.G.Gunaratne	-
Mr.K.M.D.I. Prasad	-
Ms.Y. Bhaskaran (Alternate Director to Mr.Dhammika Perera)	-
Total	4,796,710

*Mr.Dhammika Perera holds 51.01% directly and indirectly of the total issued shares of Hayleys PLC which holds 252,109,380 shares in Dipped Products PLC.

There were no non-voting shares as at 31/12/2021.