

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 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 06 months to 30/09/2021 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/09/2021 Rs.'000	Unaudited 03 months to 30/09/2020 Rs.'000	Increase/ Increase/ (Decrease) %
Audited year to 31/03/2021 Rs.'000						
	Revenue from contracts with customers	30,013,255	20,279,212	13,231,334	10,960,772	21
46,386,667	Cost of sales	(23,965,788)	(15,530,755)	(10,524,082)	(8,160,399)	29
(34,556,902)	Gross profit	6,047,467	4,748,457	2,707,252	2,800,373	(3)
11,829,765	Other income and gains	261,806	122,143	102,366	74,878	37
340,669	Distribution costs	(664,407)	(399,475)	(296,540)	(195,682)	52
(1,012,659)	Administrative expenses	(2,519,369)	(1,697,794)	(1,096,363)	(909,634)	21
(3,837,952)	Finance costs	(411,610)	(241,110)	(242,916)	(82,629)	>100
(618,834)	Finance income	377,800	74,392	199,408	23,891	>100
465,822	Change in fair value of					
	Investment properties	-	-	-	-	
24,462	Profit / (loss) before tax	3,091,687	2,606,613	1,373,207	1,711,197	(20)
7,191,273	Tax expense	(619,168)	(496,276)	(292,081)	(321,496)	(9)
(1,357,946)	Profit / (loss) for the period	2,472,519	2,110,337	1,081,126	1,389,701	(22)
5,833,327	Attributable to :					
	Equity holders of the parent	2,207,136	1,919,786	961,595	1,309,518	(27)
5,164,034	Non-controlling interest	265,383	190,551	119,531	80,183	49
669,293	Profit / (loss) for the period	2,472,519	2,110,337	1,081,126	1,389,701	(22)
5,833,327	Basic earnings / (loss) per ordinary share					
	for the period (Rs.) *	3.69	3.21	1.61	2.19	
8.63	Diluted earnings / (loss) per ordinary share					
	for the period (Rs.) *	3.69	3.21	1.61	2.19	
8.63	Dividend per share (Rs.)*	1.55	0.40	0.95	0.40	
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 06 months to 30/09/2021 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/09/2021 Rs.'000	Unaudited 03 months to 30/09/2020 Rs.'000	Increase/ Increase/ (Decrease) %
Audited year to 31/03/2021 Rs.'000						
	Revenue from contracts with customers	3,562,495	2,529,459	1,651,868	1,412,458	17
5,817,146	Cost of sales	(2,882,092)	(1,821,225)	(1,382,294)	(1,005,885)	37
(4,045,930)	Gross profit	680,403	708,234	269,574	406,573	(34)
1,771,216	Other income and gains	1,127,308	237,547	449,586	114,264	>100
1,144,977	Distribution costs	(14,860)	(10,983)	(12,775)	(7,066)	81
(35,931)	Administrative expenses	(444,986)	(388,121)	(220,908)	(203,414)	9
(834,264)	Impairment reversal / (loss) on investment and other amounts due	-	(250)	-	(200)	(100)
(4,194)	Finance costs	(127,113)	(48,131)	(71,441)	(23,805)	>100
(81,898)	Finance income	140,340	11,524	104,527	11,023	>100
87,164	Change in fair value of Investment properties	-	-	-	-	
18,780	Profit / (loss) before tax	1,361,092	509,820	518,563	297,375	74
2,065,860	Tax expense	(28,211)	(28,536)	(5,235)	(15,714)	(67)
(202,958)	Profit / (loss) for the period	1,332,881	481,284	513,328	281,661	82
1,862,902						
	Basic earnings / (loss) per ordinary share for the period (Rs.) *	2.23	0.80	0.86	0.47	
3.11	Diluted earnings / (loss) per ordinary share for the period (Rs.) *	2.23	0.80	0.86	0.47	
3.11	Dividend per share (Rs.) *	1.55	0.40	1.15	0.40	
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 06 months to 30/09/2021 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/09/2021 Rs.'000	Unaudited 03 months to 30/09/2020 Rs.'000	Increase/ Increase/ (Decrease) %
5,833,327	2,472,519	2,110,337	17	1,081,126	1,389,701	(22)
	Profit / (loss) for the period					
	Other comprehensive income					
	<u>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)</u>					
573,688	89,778	211,984	(58)	(198,024)	88,730	(323)
	Currency translation of foreign operations					
	<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	44	14	>100	23	14	64
	Net gain/(loss) on equity instruments designated at Fair Value through OCI					
827,903	89,822	211,998	(58)	(198,001)	88,744	(323)
	Other comprehensive income / (loss) for the period, net of tax					
6,661,230	2,562,341	2,322,335	10	883,125	1,478,445	(40)
	Total comprehensive income / (loss) for the period, net of tax					
5,886,205	2,300,097	2,131,641	8	764,776	1,398,681	(45)
	Attributable to : Equity holders of the parent					
775,025	262,244	190,694	38	118,349	79,764	48
	Non-controlling interest					
6,661,230	2,562,341	2,322,335	10	883,125	1,478,445	(40)
	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 COMPREHENSIVE INCOME

Company		Company			Company		
Audited year to 31/03/2021 Rs.'000		Unaudited 06 months to 30/09/2021 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Increase/ Increase/ (Decrease) %	Unaudited 03 months to 30/09/2021 Rs.'000	Unaudited 03 months to 30/09/2020 Rs.'000	Increase/ Increase/ (Decrease) %
1,862,902	Profit / (loss) for the period	1,332,881	481,284	>100	513,328	281,661	82
	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)	Actuarial gain/(loss) on defined benefit plans	-	-		-	-	
1,699	Tax effect on actuarial gain/(loss)	-	-		-	-	
(10,438)	Other comprehensive income / (loss) for the period, net of tax	-	-		-	-	
1,852,464	Total comprehensive income / (loss) for the period, net of tax	1,332,881	481,284	>100	513,328	281,661	82

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	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
as at	as at	As at	as at	As at	as at	As at	as at
31/03/2021	31/03/2021	30/09/2021	30/09/2020	30/09/2021	30/09/2020	30/09/2021	30/09/2020
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS							
Non-Current Assets							
Tangible assets							
13,075,168	823,360	Property, plant and equipment	14,842,943	12,384,769	1,030,046	684,740	
379,355	91,550	Formers (moulds)	369,971	347,244	125,576	111,586	
392,622	188,280	Investment Properties	-	368,160	-	169,500	
530,543	-	Biological assets	541,829	513,382	-	-	
1,438,123	45,536	Right of use assets	1,373,073	1,192,843	35,097	42,394	
310,532	35,506	Intangible assets	312,812	318,221	29,569	41,409	
-	4,400,546	Investment in subsidiaries	-	-	4,142,658	4,400,546	
391,571	594	Other non-current financial assets	393,521	392,263	-	1,318	
131,094	71,853	Deferred tax assets	136,168	111,241	72,082	71,566	
16,649,008	5,657,225		17,970,317	15,628,123	5,435,028	5,523,059	
Current Assets							
11,103,664	1,360,483	Inventories	9,832,713	4,708,660	934,196	529,653	
10,110,737	1,164,709	Trade and other receivables	10,966,659	7,262,086	1,360,784	972,180	
2,708,504	231,848	Advance and prepayments	1,168,310	763,620	101,045	193,669	
-	1,673,492	Amounts due from subsidiaries	-	-	2,204,667	659,424	
3,733,478	364,162	Cash and short term deposits	7,483,648	2,923,406	3,680,477	134,465	
27,656,383	4,794,694		29,451,330	15,657,772	8,281,169	2,489,391	
44,305,391	10,451,919	Total assets	47,421,647	31,285,895	13,716,197	8,012,450	
EQUITY AND LIABILITIES							
Equity							
598,615	598,615	Stated capital (Issued and fully paid 598,615,120 ordinary shares)	598,615	598,615	598,615	598,615	
520,422	239,184	Capital reserves	483,755	520,422	239,184	239,184	
64,752	-	Fair value reserve of financial assets at fair value through OCI	64,784	64,730	-	-	
14,462,463	4,513,726	Revenue reserves	15,871,681	11,845,290	4,918,754	4,279,915	
15,646,252	5,351,525	Equity attributable to equity holders of the parent	17,018,836	13,029,057	5,756,553	5,117,714	
3,495,286	-	Non-controlling interest	3,686,318	3,050,291	-	-	
19,141,538	5,351,525	Total equity	20,705,154	16,079,348	5,756,553	5,117,714	
Non-Current Liabilities							
725,000	-	Interest-bearing loans and borrowings	1,260,609	676,797	-	-	
1,094,967	21,734	Lease Liabilities	1,071,402	1,008,778	11,390	27,278	
806,159	-	Deferred income	811,066	800,188	-	-	
2,725,467	527,367	Defined benefit obligations	2,937,887	2,951,213	553,843	516,573	
84,992	-	Agents' indemnity fund	106,649	76,410	-	-	
747,639	-	Deferred tax liabilities	725,041	706,639	-	-	
71,454	-	Other Non Current Liabilities	82,880	210,751	-	-	
6,255,678	549,101		6,995,534	6,430,776	565,233	543,851	
Current liabilities							
8,344,940	725,270	Trade and other payables	6,845,048	3,831,106	913,465	594,890	
7,277	7,277	Unclaimed dividends / dividends payable	374,790	185,194	374,790	185,194	
8,972,762	2,981,600	Short-term loans and bank overdrafts	11,345,383	4,157,324	5,190,006	903,137	
457,617	-	Interest-bearing loans and borrowings	448,005	192,588	-	-	
75,502	29,684	Lease Liabilities	75,502	55,803	29,684	20,511	
-	643,337	Amounts due to subsidiaries	-	-	872,556	607,674	
1,050,077	164,125	Income tax payable	632,231	353,756	13,910	39,479	
18,908,175	4,551,293		19,720,959	8,775,771	7,394,411	2,350,885	
25,163,853	5,100,394	Total liabilities	26,716,493	15,206,547	7,959,644	2,894,736	
44,305,391	10,451,919	Total equity and liabilities	47,421,647	31,285,895	13,716,197	8,012,450	

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

The Financial Position as at 30/09/2021, 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
09/11/2021

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 01/04/2020	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													
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
For the period ended 30/09/2021													
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	-	-	-	-	-	-	-	-	2,207,136	-	2,207,136	265,383	2,472,519
Other comprehensive income													
Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	92,929	92,929	(3,151)	89,778
Net gain/(loss) on equity instrument designated at fair value through OCI	-	-	-	-	32	-	-	-	-	-	32	12	44
Total other comprehensive income	-	-	-	-	32	-	-	-	-	92,929	92,961	(3,139)	89,822
Total comprehensive income for the year	-	-	-	-	32	-	-	-	2,207,136	92,929	2,300,097	262,244	2,562,341
Transactions with owners, recorded directly in equity													
Dividends to equity holders	-	-	-	-	-	-	-	-	(927,853)	-	(927,853)	(69,292)	(997,145)
Realisation of Investment Properties	-	-	(36,667)	-	-	-	-	-	36,667	-	-	-	-
Total contributions by and distributions to owners	-	-	(36,667)	-	-	-	-	-	(891,187)	-	(927,853)	(69,292)	(997,145)
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 30/09/2021	598,615	167,409	233,057	83,289	64,784	1,190,950	201,516	17,997	12,781,578	1,679,640	17,018,836	3,686,318	20,705,154

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 30/09/2020

	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	-	-	-	481,284	481,284
Other comprehensive income					
Total other comprehensive income	-	-	-	-	-
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
For the period ended 30/09/2021					
Balance as at 01/04/2021	598,615	239,004	180	4,513,726	5,351,525
Profit for the year	-	-	-	1,332,881	1,332,881
Other comprehensive income					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	1,332,881	1,332,881
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	(927,853)	(927,853)
Total transactions with owners, recorded directly in equity	-	-	-	(927,853)	(927,853)
Balance as at 30/09/2021	598,615	239,004	180	4,918,754	5,756,553

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 Rs.'000	Audited year to 31/03/2021 Rs.'000	Unaudited 06 months to 30/09/2021 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Unaudited 06 months to 30/09/2021 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000	Unaudited 06 months to 30/09/2021 Rs.'000	Unaudited 06 months to 30/09/2020 Rs.'000
Cash flows from operating activities							
244,376	(185,611)	4,917,032	1,142,064	777,128	261,205		
(469,514)	(81,897)	(311,816)	(215,372)	(127,114)	(34,885)		
(355,833)	(34,845)	(1,093,234)	(165,742)	(178,655)	(856)		
(347,371)	(74,443)	(123,845)	(191,804)	(26,323)	(48,160)		
350	350	-	-	-	-		
(6,004)	-	-	(5,829)	-	-		
(933,996)	(376,446)	3,388,137	563,317	445,035	177,304		
Cash flows from investing activities							
(1,733,645)	(237,591)	(2,334,977)	(605,902)	(255,038)	(48,180)		
(174,428)	-	-	-	-	-		
(79,263)	(5,663)	(23,407)	(38,381)	(40,357)	(27,160)		
(17,963)	-	(10,041)	(17,630)	-	-		
82,777	-	22,825	60,430	-	-		
18,896	13	32,244	19,023	11,189	-		
-	-	400,000	-	195,000	-		
(15,192)	-	(11,286)	(8,142)	-	-		
100,566	1,736	115,231	55,780	95,927	1,073		
-	307,938	-	-	709,549	119,196		
-	-	-	-	509,017	-		
(1,818,252)	66,433	(1,809,411)	(534,822)	1,225,288	44,929		
Cash flows from financing activities							
771,892	-	718,741	396,256	-	-		
(202,810)	-	(266,723)	(88,063)	-	-		
-	15,567	-	-	8,270	7,621		
(51,705)	(16,789)	(23,565)	(20,815)	(10,344)	(7,609)		
(1,497,558)	(1,497,558)	(560,340)	(182,272)	(560,340)	(182,272)		
(173,908)	-	(69,292)	(34,572)	-	-		
3,376,409	1,602,540	2,126,374	1,100,306	1,935,000	165,120		
2,222,320	103,760	1,925,196	1,170,840	1,372,586	(17,140)		
(529,929)	(206,253)	3,503,923	1,199,335	3,042,909	205,093		
(625,532)	(196,185)	(1,155,461)	(625,532)	(402,438)	(196,185)		
(1,155,461)	(402,438)	2,348,462	573,803	2,640,471	8,908		
A Cash generated from operations							
7,191,273	2,065,860	3,091,687	2,606,613	1,361,092	509,820		
Profit before tax							
Adjustments for:							
469,514	81,897	311,816	215,372	127,114	34,885		
(10,111)	-	-	-	-	-		
(21,897)	-	-	-	-	-		
(24,462)	(18,780)	-	-	-	-		
1,085,152	94,237	546,016	565,414	48,352	43,459		
100,402	17,788	65,050	44,803	10,439	8,121		
33,453	3,813	19,655	30,290	(2,191)	6,159		
11,030	2,805	13,136	5,422	8,522	1,920		
16,493	11,839	9,076	7,909	5,937	5,936		
(13,424)	-	(23,903)	(13,347)	(11,189)	-		
-	-	(7,378)	-	(6,720)	-		
(32,774)	-	(17,919)	(16,398)	-	-		
30,128	1,402	(4,983)	61,962	1,625	2,400		
449,201	76,685	325,091	231,141	52,800	52,095		
8,980	-	9,973	4,364	-	-		
-	4,194	-	-	-	250		
104,415	954	246,320	(17,318)	(13,003)	(3,644)		
(100,566)	(1,127,167)	(115,231)	(55,780)	(945,176)	(228,902)		
601,030	-	236,969	209,883	-	-		
-	-	-	-	(251,129)	-		
9,897,837	1,215,527	4,705,374	3,880,329	386,473	432,499		
(5,552,715)	(1,516,952)	(863,124)	(2,708,677)	(736,554)	(285,815)		
(2,131,219)	(130,529)	1,540,194	(186,335)	130,803	(92,350)		
(6,524,720)	(609,252)	1,024,631	(29,880)	439,290	226,176		
4,555,193	855,596	(1,490,043)	186,627	557,116	(19,305)		
(9,653,461)	(1,401,137)	211,658	(2,738,265)	390,655	(171,294)		
244,376	(185,610)	4,917,032	1,142,064	777,128	261,205		
B Analysis of cash & cash equivalents at end of the period							
1,754,468	124,366	2,110,955	1,377,012	369,732	134,465		
1,979,010	239,796	5,372,693	1,546,394	3,310,745	-		
(4,888,939)	(766,600)	(5,135,186)	(2,349,603)	(1,040,006)	(125,557)		
(1,155,461)	(402,438)	2,348,462	573,803	2,640,471	8,908		

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 6 months to 30/09/2021	Unaudited 6 months to 30/09/2020
Rs'000		Rs'000	Rs'000
30,414,301	Hand Protection	21,501,482	12,878,620
16,249,197	Plantations	8,897,762	7,490,971
46,663,498		30,399,245	20,369,591
(276,831)	Inter - segment sales / services	(385,990)	(90,379)
<u>46,386,667</u>		<u>30,013,255</u>	<u>20,279,212</u>

6. Industry Segment Results

<u>Group</u> Audited year to 31/03/2021		<u>Group</u> Unaudited 6 months to 30/09/2021	Unaudited 6 months to 30/09/2020
Rs. '000		Rs. '000	Rs. '000
5,502,172	Hand Protection	2,375,220	2,230,957
1,895,751	Plantations	889,977	542,374
7,397,923		3,265,197	2,773,331
(78,100)	Inter - segment results	(139,700)	-
7,319,823	Segment results	3,125,497	2,773,331
(618,834)	Finance cost	(411,610)	(241,110)
465,822	Finance income	377,800	74,392
24,462	Change in fair value of investment properties	-	-
<u>7,191,273</u>	Profit before tax	<u>3,091,687</u>	<u>2,606,613</u>

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	30/09/2021 Rs.	30/09/2020 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Last Traded Price	58.60	224.10
Highest price recorded for the six months ending	79.50	225.10
Lowest price recorded for the six months ending	46.00	57.00
Highest price recorded for the three months ending	79.50	225.10
Lowest price recorded for the three months ending	50.40	103.50
Market Capitalisation (Rs. M)	35,079	13,415
Ratios		
Net assets per share at the period end*	28.43	21.77
Price earnings ratio annualised (times)	7.95	3.49
Share Trading information from 01/04/2021 to 30/09/2021		
Number of transactions	160,321	8,179
Number of shares traded	343,560,905	6,306,873
Value of shares traded (Rs.)	20,002,906,367.80	1,007,071,238.90

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

*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 30/09/2021

	Shareholder	No.of Shares as at 30/09/2021	%
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	Dr.D.Jayanntha	4,150,000	0.69
7	Seylan Bank PLC/ Janashakthi Capital Limited	4,137,930	0.69
8	Amana Bank PLC / Mr.M.N.Deen	4,066,272	0.68
9	Mr.H.S.R.Kariyawasan & Mrs. K.H.S.Kariyawasan	3,325,850	0.56
10	Employees Trust Fund Board	3,279,448	0.55
11	Hatton National Bank PLC / K.R.E.M.D.M.B.Jayasundara	3,241,735	0.54
12	Mr.N.Samarasuriya	3,175,860	0.53
13	Mr. H.A.R.Pieris	3,000,000	0.50
14	Commercial Bank Of Ceylon PLC/ Capital Trust Holdings Limited	2,656,281	0.44
15	Mr. N.P.De Alwis Samaranyake	2,550,000	0.43
16	Mr. K.S.R.Nissanka	1,961,958	0.33
17	Capital Trust Holdings Ltd	1,950,448	0.33
18	Renuka Properties Limited	1,660,000	0.28
19	Mrs.L.Sivagurunathan (Deceased)	1,630,440	0.27
20	Miss.L.A.Pieris	1,588,980	0.27
	TOTAL	417,129,549	69.68

Public Holding as at 30/09/2021

Percentage of Public Holding 41.20%

Total number of shareholders representing the public holding 13,757

Float - Adjusted Market Capitalization (Rs.) 14,455,992,449.79

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

Directors' shareholding as at 30/09/2021

Name of Director	No.of Shares as at 30/09/2021
Mr.A.M.Pandithage	-
Mr.H.S.R.Kariyawasan & K.H.S.Kariyawasan - 3,325,850	4,125,710
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 30/09/2021.