

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2009

CORPORATE INFORMATION

LEGAL FORM

A Public Limited Company
Incorporated in Sri Lanka in 1976

COMPANY NUMBER

PQ60

DIRECTORS

A.M. Pandithage – *Chairman* (w.e.f. 01.07.2009)
N.G. Wickremeratne – *Chairman* (retired w.e.f. 30.06.2009)
J.A.G. Anandarajah - *Managing Director*
Dr. W.S.E. Fernando (retired w.e.f. 31.05.2009)
G.K. Seneviratne
N.Y. Fernando
N.B. Weerasekera
R.K. Witanachchi
R. Seevaratnam
F. Mohideen
R.A. Ebell (alternate Director for A.M. Pandithage)
K.A.L.S. Fernando (w.e.f. 01.04.2009)
L.G.S.Gunawardena (w.e.f.01.06.2009)
S.C.Ganegoda (w.e.f. 01.09.2009)

SUBSIDIARIES

Hand Protection

Palma Limited
Grossart (Private) Limited
Venigros (Private) Limited
Neoprex (Private) Limited
Texnil (Private) Limited
Feltex (Private) Limited
Dipped Products (Thailand) Limited
ICOGUANTI S.p.A
Hanwella Rubber Products Limited

Plantations

DPL Plantations (Private) Limited
Kelani Valley Plantations PLC
Kelani Valley Green Tea (Private) Limited
Kalupahana Power Company (Private) Limited
Kelani Valley Instant Tea (Private) Limited

ASSOCIATE

Mabroc Teas (Private) Limited

SECRETARIES

Hayleys Group Services (Private) Limited
400, Deans Road, Colombo 10, Sri Lanka
Telephone: 2627650-3 (4 Lines)
Fax: 2627645
E-mail: info.sec@hayleys.com

STOCK EXCHANGE LISTING

The ordinary shares of the Company are listed with the
Colombo Stock Exchange of Sri Lanka

REGISTERED OFFICE

Hayley Building
400, Deans Road, Colombo 10, Sri Lanka
Telephone: 2683964-7 (4 Lines), 2698354
Fax: 2699018 & 2699299
E-mail: postmast@dplgroup.com
Website: www.dplgroup.com

PRINCIPAL LINES OF BUSINESS

Manufacture and marketing of industrial, general purpose and
medical rubber gloves, Management of tea and rubber plantations.

DIPPED PRODUCTS PLC
INCOME STATEMENTS-CONSOLIDATED

| Audited year to 31.03.2009 Rs.'000 | | Unaudited 06 months to 30.09.2009 Rs.'000 | Unaudited 06 months to 30.09.2008 Rs.'000 | Increase/ (Decrease) % | Unaudited 03 months to 30.09.2009 Rs.'000 | Unaudited 03 months to 30.09.2008 Rs.'000 |
|---|---|--|--|------------------------------|--|--|
| 11,895,985 | Turnover | 5,259,755 | 6,312,870 | (17) | 2,999,377 | 3,382,698 |
| (9,503,142) | Cost of sales | (4,363,086) | (5,193,542) | (16) | (2,522,321) | (2,831,712) |
| 2,392,843 | Gross profit | 896,669 | 1,119,328 | (20) | 477,056 | 550,986 |
| 15,119 | Other income | 10,791 | 5,204 | 107 | 3,939 | 5,204 |
| (1,045,407) | Administrative expenses | (490,075) | (509,066) | (4) | (270,399) | (266,505) |
| (408,317) | Distribution expenses | (201,185) | (234,473) | (14) | (111,350) | (114,797) |
| (4,745) | Other expenses | (6,793) | (2,208) | 208 | (3,615) | (294) |
| (332,675) | Net finance cost | (41,714) | (119,856) | (65) | (22,273) | (103,604) |
| (381) | Share of profit / (loss) of associate (net of tax) | (1,419) | 3,795 | (137) | 1,776 | 8,383 |
| 616,437 | Profit before tax | 166,274 | 262,724 | (37) | 75,134 | 79,373 |
| (113,709) | Income tax expense | (72,945) | (71,163) | 3 | (45,732) | (41,271) |
| 502,728 | Profit for the period | 93,329 | 191,561 | (51) | 29,402 | 38,102 |
| | Attributable to : | | | | | |
| 362,870 | Equity holders of the Company | 112,374 | 105,856 | 6 | 48,839 | 5,734 |
| 139,858 | Minority interest | (19,045) | 85,705 | (122) | (19,437) | 32,368 |
| 502,728 | Profit for the period | 93,329 | 191,561 | (51) | 29,402 | 38,102 |
| 6.06 | Basic earnings per ordinary share for the period (Rs.) * | 1.88 | 1.77 | | | |
| 6.06 | Diluted earnings per ordinary share for the period (Rs.) * | 1.88 | 1.77 | | | |

*Computed based on 59,861,512 ordinary shares on issue as at September 30, 2009.
The notes to the financial statements on pages 9 & 10 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC
INCOME STATEMENTS-COMPANY

| Audited year to 31.03.2009 Rs.'000 | | Unaudited 06 months to 30.09.2009 Rs.'000 | Unaudited 06 months to 30.09.2008 Rs.'000 | Increase/ (Decrease) % | Unaudited 03 months to 30.09.2009 Rs.'000 | Unaudited 03 months to 30.09.2008 Rs.'000 |
|---|---|--|--|------------------------------|--|--|
| 1,229,474 | Turnover | 531,459 | 581,507 | (9) | 304,885 | 330,208 |
| <u>(1,037,821)</u> | Cost of sales | <u>(397,802)</u> | <u>(498,725)</u> | (20) | <u>(229,231)</u> | <u>(290,748)</u> |
| 191,653 | Gross profit | 133,657 | 82,782 | 61 | 75,654 | 39,460 |
| 2,497 | Other income | 1,923 | 1,264 | 52 | 627 | 648 |
| (184,660) | Administrative expenses | (92,378) | (88,488) | 4 | (58,260) | (49,259) |
| (4,218) | Distribution expenses | (69) | (11,114) | (99) | 5,032 | (4,053) |
| (703) | Other expenses | (5,950) | (1,287) | 362 | (3,249) | (655) |
| (50,000) | Provision for diminution in value of investment in subsidiary | - | - | - | - | - |
| <u>344,125</u> | Net finance income / (cost) | <u>75,040</u> | <u>111,283</u> | (33) | <u>70,746</u> | <u>(1,615)</u> |
| 298,694 | Profit before tax | 112,223 | 94,440 | 19 | 90,550 | (15,474) |
| 5,561 | Income tax (expense) / release | (3,905) | (428) | 812 | (693) | 305 |
| <u>304,255</u> | Profit for the period | <u>108,318</u> | <u>94,012</u> | 15 | <u>89,857</u> | <u>(15,169)</u> |
| 5.08 | Basic earnings per ordinary share for the period (Rs.) * | 1.81 | 1.57 | | | |
| 5.08 | Diluted earnings per ordinary share for the period (Rs.) * | 1.81 | 1.57 | | | |

*Computed based on 59,861,512 ordinary shares on issue as at September 30, 2009.
The notes to the financial statements on pages 9 & 10 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

BALANCE SHEETS

| Consolidated | | Company | | Consolidated | | Company | |
|---|---|---|---|---|---|---|---|
| Audited as at 31.03.2009 Rs.'000 | Audited as at 31.03.2009 Rs.'000 | | | Unaudited as at 30.09.2009 Rs.'000 | Unaudited as at 30.09.2008 Rs.'000 | Unaudited as at 30.09.2009 Rs.'000 | Unaudited as at 30.09.2008 Rs.'000 |
| | | ASSETS | | | | | |
| | | Non-current assets | | | | | |
| 4,826,977 | 299,189 | Property, plant & equipment | | 4,849,542 | 4,617,645 | 290,441 | 308,939 |
| 15,684 | - | Intangible assets | | 15,684 | 15,684 | - | - |
| - | 793,688 | Investments in subsidiaries | | - | - | 793,688 | 843,688 |
| 90,297 | - | Investment in associate | | 88,878 | 102,630 | - | - |
| 197,010 | 194,457 | Other long term investments | | 197,010 | 197,010 | 194,457 | 194,457 |
| 21,592 | 21,592 | Deferred tax asset | | 21,592 | 11,933 | 21,592 | 11,933 |
| 5,151,560 | 1,308,926 | | | 5,172,706 | 4,944,902 | 1,300,178 | 1,359,017 |
| 5,275,073 | 1,661,463 | Current assets | 2 | 5,229,109 | 5,809,661 | 1,672,783 | 1,949,760 |
| 10,426,633 | 2,970,389 | Total assets | | 10,401,815 | 10,754,563 | 2,972,961 | 3,308,777 |
| | | EQUITY AND LIABILITIES | | | | | |
| | | Equity attributable to equity holders of the company | | | | | |
| 598,615 | 598,615 | Stated capital | 3 | 598,615 | 598,615 | 598,615 | 598,615 |
| 174,223 | 99,882 | Capital reserves | | 178,748 | 174,223 | 99,882 | 99,882 |
| 2,306,312 | 1,086,719 | Revenue reserves | | 2,218,388 | 2,074,692 | 1,015,452 | 876,476 |
| 3,079,150 | 1,785,216 | | | 2,995,751 | 2,847,530 | 1,713,949 | 1,574,973 |
| 785,912 | - | Minority interest | | 676,542 | 755,085 | - | - |
| 3,865,062 | 1,785,216 | Total equity | | 3,672,293 | 3,602,615 | 1,713,949 | 1,574,973 |
| | | Liabilities | | | | | |
| | | Non-current liabilities | | | | | |
| 140,385 | - | Deferred tax liability | | 141,148 | 133,664 | - | - |
| 811,366 | 162,693 | Retirement benefit obligations | | 951,774 | 807,552 | 146,908 | 153,756 |
| 35,379 | - | Agents' indemnity fund | | 37,900 | 37,568 | - | - |
| 1,219,073 | - | Interest bearing borrowings | | 1,263,131 | 1,350,198 | - | - |
| 346,191 | - | Deferred income | | 408,069 | 286,784 | - | - |
| 2,552,394 | 162,693 | | | 2,802,022 | 2,615,766 | 146,908 | 153,756 |
| 4,009,177 | 1,022,480 | Current liabilities | 4 | 3,927,500 | 4,536,182 | 1,112,104 | 1,580,048 |
| 10,426,633 | 2,970,389 | Total equity and liabilities | | 10,401,815 | 10,754,563 | 2,972,961 | 3,308,777 |

The notes to the financial statements on pages 9 & 10 form an integral part of the financial statements.

The Balance Sheets as at September 30, 2009, and Statements of Income, Changes in Equity and Cash Flow for the six months and Income Statement for the three months then ended are drawn up from the unaudited financial statements of the Company, its subsidiaries and associate 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.

N.A.R.R.S. Nanayakkara
 General Manager Finance

Signed on behalf of the Board

A.M.Pandithage
 Chairman

October 30, 2009.

J.A.G.Anandarajah
 Managing Director

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY - CONSOLIDATED

For the period ended September 30, 2009

| | Attributable to equity holders of the Company | | | | | | | | Total | Minority Interest | Total Equity |
|--|---|---------------------------------|------------------------|----------------------------------|------------------|-----------------|-------------------|----------------|------------------|-------------------|------------------|
| | Stated Capital | Capital Reserves | | | Revenue Reserves | | | Total | | | |
| | | Capital Redemption Reserve Fund | Reserve on scrip Issue | Reserve on Revaluation of assets | Legal Reserve | General Reserve | Retained Earnings | | | | |
| Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 | |
| Balance as at April 1, 2009 | 598,615 | 180 | 25,384 | 139,760 | 8,899 | 625,173 | 1,575,818 | 105,321 | 3,079,150 | 785,912 | 3,865,062 |
| Adjustment due to acquisition of own shares by ICOGUANTI S.p.A | - | - | - | - | 1,342 | - | (8,724) | 5,738 | (1,644) | (52,077) | (53,721) |
| Exchange difference on translation of overseas entities | - | - | - | - | - | - | - | (14,544) | (14,544) | (3,947) | (18,491) |
| Net gains/(losses) not recognised in the Income Statement | - | - | - | - | 1,342 | - | (8,724) | (8,806) | (16,188) | (56,024) | (72,212) |
| Profit for the period | - | - | - | - | - | - | 112,374 | - | 112,374 | (19,045) | 93,329 |
| Transfer to legal reserve | - | - | - | - | 3,183 | - | (3,183) | - | - | - | - |
| Dividends * | - | - | - | - | - | - | (179,585) | - | (179,585) | (34,301) | (213,886) |
| Balance as at September 30, 2009 | 598,615 | 180 | 25,384 | 139,760 | 13,424 | 625,173 | 1,496,700 | 96,515 | 2,995,751 | 676,542 | 3,672,293 |

For the period ended September 30, 2008

| | | | | | | | | | | | |
|---|----------------|------------|---------------|----------------|--------------|----------------|------------------|----------------|------------------|----------------|------------------|
| Balance as at April 1, 2008 | 598,615 | 180 | 25,384 | 139,760 | 6,694 | 625,173 | 1,304,945 | 109,653 | 2,810,404 | 710,504 | 3,520,908 |
| Exchange difference on translation of overseas entities | - | - | - | - | - | - | - | 21,062 | 21,062 | 12,776 | 33,838 |
| Net gains/(losses) not recognised in the Income Statement | - | - | - | - | - | - | - | 21,062 | 21,062 | 12,776 | 33,838 |
| Profit for the period | - | - | - | - | - | - | 105,856 | - | 105,856 | 85,705 | 191,561 |
| Transfer to legal reserve | - | - | - | - | 2,205 | - | (2,205) | - | - | - | - |
| Dividends | - | - | - | - | - | - | (89,792) | - | (89,792) | (53,900) | (143,692) |
| Balance as at September 30, 2008 | 598,615 | 180 | 25,384 | 139,760 | 8,899 | 625,173 | 1,318,804 | 130,715 | 2,847,530 | 755,085 | 3,602,615 |

* Final Dividend 2008/2009

The first and final dividend of Rs.3.00 per share proposed and declared at the Annual General Meeting for the year 2008/2009 held on June 26, 2009 was paid on July 3, 2009.

The notes to the financial statements on pages 9 & 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 September 30, 2009

| | Stated Capital | -----Capital Reserves----- Capital Redemption Reserve Fund | Reserves----- Reserve on Revaluation of assets | --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 April 1, 2009 | 598,615 | 180 | 99,702 | 1,086,719 | 1,785,216 |
| Profit for the period | - | - | - | 108,318 | 108,318 |
| Dividends * | - | - | - | (179,585) | (179,585) |
| Balance as at September 30, 2009 | 598,615 | 180 | 99,702 | 1,015,452 | 1,713,949 |

For the period ended September 30, 2008

| | | | | | |
|---|----------------|------------|---------------|----------------|------------------|
| Balance as at April 1, 2008 | 598,615 | 180 | 99,702 | 872,256 | 1,570,753 |
| Profit for the period | - | - | - | 94,012 | 94,012 |
| Dividends | - | - | - | (89,792) | (89,792) |
| Balance as at September 30, 2008 | 598,615 | 180 | 99,702 | 876,476 | 1,574,973 |

* Final Dividend 2008/2009

The first and final dividend of Rs.3.00 per share proposed and declared at the Annual General Meeting for the year 2008/2009 held on June 26, 2009 was paid on July 3, 2009.

The notes to the financial statements on pages 9 & 10 form an integral part of the financial statements.
The figures in brackets indicate deductions.

**DIPPED PRODUCTS PLC
CASH FLOW STATEMENTS**

| <u>Consolidated</u> | | <u>Company</u> | <u>Consolidated</u> | | <u>Company</u> | |
|---|---|--|--|--|--|--|
| Audited year to 31.03.2009 Rs.'000 | Audited year to 31.03.2009 Rs.'000 | | Unaudited 06 months to 30.09.2009 Rs.'000 | Unaudited 06 months to 30.09.2008 Rs.'000 | Unaudited 06 months to 30.09.2009 Rs.'000 | Unaudited 06 months to 30.09.2008 Rs.'000 |
| Cash flows from operating activities | | | | | | |
| 1,097,016 | (119,624) | Cash generated from operations (Note A) | 1,116,302 | 385,363 | 138,490 | (101,729) |
| (304,503) | (57,890) | Interest paid | (129,329) | (132,652) | (28,576) | (19,141) |
| (140,655) | (3,131) | Income taxes paid | (53,345) | (48,146) | (26) | (1,476) |
| (59,495) | (6,864) | Retiring gratuity paid | (92,744) | (23,900) | (35,213) | 863 |
| (2,622) | - | Agents' indemnity paid | (17) | (545) | - | - |
| <u>589,741</u> | <u>(187,509)</u> | Net cash flow from operating activities | <u>840,867</u> | <u>180,120</u> | <u>74,675</u> | <u>(121,483)</u> |
| Cash flows from investing activities | | | | | | |
| (799,080) | (18,024) | Purchase & construction of property, plant & equipment | (197,680) | (404,432) | (4,754) | (11,243) |
| 111,266 | - | Grants received | 68,614 | 45,711 | - | - |
| 3,778 | 48 | Proceeds from disposal of property, plant & equipment | 4,449 | - | 745 | 47 |
| 22,625 | 818 | Interest received | 5,663 | 6,164 | 418 | 425 |
| 10,609 | 10,609 | Dividend received from non-group companies | 10,608 | 10,609 | 10,608 | 10,609 |
| 8,100 | 344,615 | Dividend received from associate / subsidiary companies | - | - | 75,750 | 101,000 |
| (63,535) | - | Net payments to minority shareholders | (88,022) | (53,900) | - | - |
| <u>(706,237)</u> | <u>338,066</u> | Net cash flows from investing activities | <u>(196,368)</u> | <u>(395,848)</u> | <u>82,767</u> | <u>100,838</u> |
| Cash flows from financing activities | | | | | | |
| 168,844 | - | Long term loans obtained | 142,478 | 134,942 | - | - |
| (255,039) | (30,253) | Repayment of term loans | (109,750) | (135,757) | - | (27,553) |
| (5,409) | - | Capital payment on finance lease | (2,654) | (2,509) | - | - |
| (101,392) | (101,392) | Dividend paid | (179,453) | (101,247) | (179,453) | (101,247) |
| <u>(192,996)</u> | <u>(131,645)</u> | Net cash flows from financing activities | <u>(149,379)</u> | <u>(104,571)</u> | <u>(179,453)</u> | <u>(128,800)</u> |
| (309,492) | 18,912 | Net increase / (decrease) in cash & cash equivalents | 495,120 | (320,299) | (22,011) | (149,445) |
| <u>(1,787,460)</u> | <u>(449,182)</u> | Cash & cash equivalents at beginning of the period | <u>(2,095,405)</u> | <u>(1,757,158)</u> | <u>(430,270)</u> | <u>(449,182)</u> |
| <u>(2,096,952)</u> | <u>(430,270)</u> | Cash & cash equivalents at end of the period (Note B) | <u>(1,600,285)</u> | <u>(2,077,457)</u> | <u>(452,281)</u> | <u>(598,627)</u> |

The notes to the financial statements on pages 9 & 10 form an integral part of the financial statements.

**DIPPED PRODUCTS PLC
CASH FLOW STATEMENTS**

| <u>Consolidated</u> | | <u>Company</u> | | <u>Consolidated</u> | | <u>Company</u> | |
|---|---|--|--|--|--|--|--|
| Audited year to 31.03.2009 Rs.'000 | Audited year to 31.03.2009 Rs.'000 | | | Unaudited 06 months to 30.09.2009 Rs.'000 | Unaudited 06 months to 30.09.2008 Rs.'000 | Unaudited 06 months to 30.09.2009 Rs.'000 | Unaudited 06 months to 30.09.2008 Rs.'000 |
| Cash Flow StatementContd | | | | | | | |
| A Cash generated from operations | | | | | | | |
| 616,437 | 298,694 | Profit before tax | | 166,274 | 262,724 | 112,223 | 94,440 |
| Adjustments for | | | | | | | |
| 304,503 | 57,890 | Interest cost | | 129,329 | 132,652 | 28,576 | 19,141 |
| 381 | - | Share of (profit) / loss of associate | | 1,419 | (3,795) | - | - |
| 384,000 | 29,958 | Depreciation on property, plant & equipment | | 207,365 | 182,463 | 13,447 | 13,428 |
| (3,768) | (31) | (Gain)/loss on disposal of property, plant & equipment | | (4,055) | - | (690) | (31) |
| (11,351) | - | Amortisation of government grants | | (6,736) | (5,204) | - | - |
| - | 50,000 | Provision for diminution in value of investments | | - | - | - | - |
| 19,196 | 43 | Provision for bad & doubtful debts | | 18,963 | 6,999 | - | - |
| 129,427 | 25,503 | Provision for retiring gratuity | | 233,266 | 87,146 | 19,428 | 8,839 |
| 4,344 | - | Provision for agents' indemnity fund | | 1,838 | 2,191 | - | - |
| 23,327 | 5,170 | Provision for slow-moving / obsolete inventories | | 10,992 | 14,105 | 2,007 | 2,298 |
| (33,234) | (356,042) | Interest and dividend income | | (16,271) | (16,773) | (86,776) | (112,034) |
| (6,115) | - | Differences of exchange on translation of foreign entities | | (26,473) | 19,210 | - | - |
| <u>1,427,147</u> | <u>111,185</u> | | | <u>715,911</u> | <u>681,718</u> | <u>88,215</u> | <u>26,081</u> |
| (169,708) | (13,558) | (Increase) / decrease in trade and other receivables | | (15,253) | (606,829) | 64,028 | (119,801) |
| (48,784) | 59,092 | (Increase) / decrease in inventories | | 158,002 | (43,418) | (66,506) | (53,038) |
| <u>(111,639)</u> | <u>(276,343)</u> | Increase / (decrease) in trade and other payables | | <u>257,642</u> | <u>353,892</u> | <u>52,753</u> | <u>45,029</u> |
| <u>1,097,016</u> | <u>(119,624)</u> | | | <u>1,116,302</u> | <u>385,363</u> | <u>138,490</u> | <u>(101,729)</u> |
| B Analysis of cash & cash equivalents at end of the period | | | | | | | |
| 218,654 | 42,919 | Cash at bank and in hand | | 276,034 | 273,230 | 57,647 | 107,939 |
| 89,600 | - | Short term deposits | | 165,000 | 145,000 | - | - |
| <u>(2,405,206)</u> | <u>(473,189)</u> | Short term loans and overdraft | | <u>(2,041,319)</u> | <u>(2,495,687)</u> | <u>(509,928)</u> | <u>(706,566)</u> |
| <u>(2,096,952)</u> | <u>(430,270)</u> | | | <u>(1,600,285)</u> | <u>(2,077,457)</u> | <u>(452,281)</u> | <u>(598,627)</u> |
| 1,547 | - | Effects of exchange rate changes | | - | - | - | - |
| <u>(2,095,405)</u> | <u>(430,270)</u> | | | <u>(1,600,285)</u> | <u>(2,077,457)</u> | <u>(452,281)</u> | <u>(598,627)</u> |

The notes to the financial statements on pages 9 & 10 form an integral part of the financial statements.

DIPPED PRODUCTS PLC
SEGMENT INFORMATION

Consolidated
Audited
year to
31.03.2009

Rs.'000

9,462,829
3,108,570
12,571,399
(675,414)

11,895,985

Rs.'000

635,968
313,525
949,493
(332,675)
(381)

616,437

Industry Segment Turnover

Hand Protection
Plantations

Inter - segment sales / services

Industry Segment Results

Hand Protection
Plantations
Segment results
Finance costs
Share of profit / (loss) of associate
Profit before tax

Consolidated
Unaudited Unaudited
06 months to 06 months to
30.09.2009 30.09.2008

Rs'000 Rs'000

4,235,150 4,838,897
1,163,911 1,674,420
5,399,061 6,513,317
(139,306) (200,447)

5,259,755 6,312,870

Rs. '000 Rs. '000

392,615 146,067
(183,208) 232,718
209,407 378,785
(41,714) (119,856)
(1,419) 3,795

166,274 262,724

**DIPPED PRODUCTS PLC
INVESTOR INFORMATION**

| | 30.09.2009 | 30.09.2008 |
|--|--------------------|------------|
| | Rs. | Rs. |
| Market Value of Shares | | |
| The market value of an ordinary share of Dipped Products PLC was as follows. | | |
| Closing price on | 92.00 | 72.50 |
| Highest price recorded for the six months ending | 93.00 | 87.00 |
| Lowest price recorded for the six months ending | 52.50 | 72.50 |
| Highest price recorded for the three months ending | 93.00 | 87.00 |
| Lowest price recorded for the three months ending | 72.50 | 72.50 |
| Market Capitalisation (Rs. M) | 5,507 | 4,340 |
| Ratios | | |
| Net assets per share at period end* (Rs.51.44 as at 31.03.2009) | 50.04 | 47.57 |
| Price earnings ratio annualised (times) | 24.5 | 20.5 |
| Share Trading information for the 6 months ended | | |
| Number of transactions | 775 | 307 |
| Number of shares traded | 1,468,200 | 225,200 |
| Value of shares traded (Rs.) | 118,966,250 | 17,737,500 |

*Computed based on 59,861,512 shares on issue as at September 30, 2009.

**DIPPED PRODUCTS PLC
INVESTOR INFORMATION**

First twenty shareholders as at September 30, 2009

| | Shareholder | No.of Shares as at September 30, 2009 | % |
|----|---|---------------------------------------|--------------|
| 1 | Hayleys PLC | 24,776,080 | 41.39 |
| 2 | D M H Capital Limited | 5,986,800 | 10.00 |
| 3 | Volanka (Private) Limited | 4,873,640 | 8.14 |
| 4 | Haycarb PLC | 4,068,746 | 6.80 |
| 5 | Delta Plus Group | 3,860,280 | 6.45 |
| 6 | Promar Overseas SA | 3,734,696 | 6.24 |
| 7 | Waldock Mackenzie Limited/Mr.Lalith Prabash Hapangama | 1,465,800 | 2.45 |
| 8 | Associated Electrical Corporation Ltd. | 619,200 | 1.03 |
| 9 | Mr.N.G.Wickremeratne | 607,304 | 1.01 |
| 10 | Ravi Industries Limited | 567,000 | 0.95 |
| 11 | Employees Provident Fund | 559,600 | 0.93 |
| 12 | Waldock Mackenzie Limited/Lalan Rubbers (Private) Limited | 530,280 | 0.89 |
| 13 | H A P Investments (Private) Limited | 474,162 | 0.79 |
| 14 | Mr.H.A.Pieris | 451,264 | 0.75 |
| 15 | Dr.D.Jayanntha | 375,000 | 0.63 |
| 16 | Mr.R.W.Soyso | 278,020 | 0.46 |
| 17 | HSBC International Nominees Ltd-SSBT Deutsche Bank | 235,144 | 0.39 |
| 18 | Mr.J.A.G.Anandarajah | 219,474 | 0.37 |
| 19 | Mr.R.M.De Mel | 214,444 | 0.36 |
| 20 | Mr.S.Krishnananthan | 163,044 | 0.27 |
| | TOTAL | 54,059,978 | 90.31 |

There were no non-voting shares as at September 30, 2009.

The percentage of shares held by public as per Colombo Stock Exchange Rules as at September 30, 2009 was 48.11%.

Directors' shareholding as at end of last financial year i.e. March 31, 2009

| | |
|--|---------|
| Mr.N.G.Wickremeratne (retired on 30.06.2009) | 659,120 |
| Mr.J.A.G.Anandarajah | 219,474 |
| Mr.R.W.Soyso (retired on 31.03.2009) | 278,020 |
| Dr.W.S.E.Fernando (retired on 31.05.2009) | 85,812 |
| Mr.N.Y.Fernando | 10,288 |
| Mr.R.K.Witanachchi | 10,926 |

Note :

| | | |
|--|--------------------------|--------|
| Mr.K.A.L.S.Fernando (appointed w.e.f. 01.04.2009) | As at September 30, 2009 | 56,264 |
| Mr.L.G.S.Gunawardena (appointed w.e.f. 01.06.2009) | | 26 |