

# **DIPPED PRODUCTS PLC**

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INTERIM REPORT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2011

# CORPORATE INFORMATION

## LEGAL FORM

A Public Limited Company  
Incorporated in Sri Lanka in 1976

## COMPANY NUMBER

PQ60

## DIRECTORS

A.M. Pandithage – *Chairman*  
Dr. K .I. M. Ranasoma - *Managing Director*  
J.A.G. Anandarajah  
G.K. Seneviratne  
N.Y. Fernando  
R. Seevaratnam  
F. Mohideen  
K.A.L.S. Fernando  
L.G.S.Gunawardena  
S.C.Ganegoda  
K.D.D.Perera  
M. Bottino

## 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  
Mabroc Teas (Private) Limited  
Mabroc Lanka (Private) Limited  
Blue Mountain Tea Exports (Private) Limited  
Meridian Exports (Private) Limited  
Cambron Exports (Private) Limited  
Hayleys Plantation Services (Private) Limited  
Talawakelle Tea Estates PLC  
TTEL Hydro Power Company (Pvt) Limited  
TTEL Somerset Hydro Power (Pvt) 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

<b>Consolidated</b>		<b>Consolidated</b>			<b>Consolidated</b>	
Audited year to 31.03.2011 Rs.'000		<b>Unaudited 06 months to 30.09.2011 Rs.'000</b>	Unaudited 06 months to 30.09.2010 Rs.'000	Increase/ (Decrease) %	<b>Unaudited 03 months to 30.09.2011 Rs.'000</b>	Unaudited 03 months to 30.09.2010 Rs.'000
14,869,245	<b>Turnover</b>	<b>9,647,822</b>	7,072,585	36	<b>4,904,673</b>	3,758,904
(12,392,742)	Cost of sales	<b>(7,972,843)</b>	(5,885,530)	35	<b>(4,254,013)</b>	(3,191,361)
2,476,503	Gross profit	<b>1,674,979</b>	1,187,055	41	<b>650,660</b>	567,543
62,716	Other income	<b>1,174,537</b>	38,256	2,970	<b>1,169,719</b>	22,689
(1,238,315)	Administrative expenses	<b>(740,940)</b>	(588,388)	26	<b>(371,383)</b>	(310,595)
(363,011)	Distribution expenses	<b>(216,603)</b>	(205,693)	5	<b>(105,953)</b>	(90,992)
(11,121)	Other expenses	<b>(4,538)</b>	(4,598)	(1)	<b>(2,369)</b>	(1,656)
(169,620)	Net finance cost	<b>(38,278)</b>	(116,166)	(67)	<b>(39,858)</b>	(30,303)
	Share of profit / (loss) of equity accounted					
(9,042)	investee (net of tax)	<b>(27,067)</b>	(35,114)	(23)	<b>(46,464)</b>	(2,345)
748,110	<b>Profit before tax</b>	<b>1,822,090</b>	275,352	562	<b>1,254,352</b>	154,341
(162,527)	Income tax expense	<b>(140,073)</b>	(57,409)	144	<b>(58,818)</b>	(31,692)
<b>585,583</b>	<b>Profit for the period</b>	<b>1,682,017</b>	217,943	672	<b>1,195,534</b>	122,649
	<b>Attributable to :</b>					
446,614	Equity holders of the Company	<b>1,579,628</b>	152,438	936	<b>1,189,259</b>	95,280
138,969	Minority interest	<b>102,389</b>	65,505	56	<b>6,275</b>	27,369
<b>585,583</b>	<b>Profit for the period</b>	<b>1,682,017</b>	217,943	672	<b>1,195,534</b>	122,649
7.46	Basic earnings per ordinary share for the period (Rs.) *	<b>26.39</b>	2.55			
7.46	Diluted earnings per ordinary share for the period (Rs.) *	<b>26.39</b>	2.55			
3.00	Dividend per share (Rs)	-	-			

\*Computed based on 59,861,512 ordinary shares on issue as at September 30, 2011.

The notes to the financial statements on pages 7 & 8 form an integral part of the financial statements.

*The figures in brackets indicate deductions*

## DIPPED PRODUCTS PLC

## INCOME STATEMENTS

Company		Company			Company	
		Unaudited 06 months to 30.09.2011 Rs.'000	Unaudited 06 months to 30.09.2010 Rs.'000	Increase/ (Decrease) %	Unaudited 03 months to 30.09.2011 Rs.'000	Unaudited 03 months to 30.09.2010 Rs.'000
Audited year to 31.03.2011 Rs.'000						
1,449,344	<b>Turnover</b>	<b>930,491</b>	629,870	48	<b>469,765</b>	357,701
(1,168,680)	Cost of sales	<b>(736,240)</b>	(556,735)	32	<b>(383,026)</b>	(329,448)
280,664	Gross profit	<b>194,251</b>	73,135	166	<b>86,739</b>	28,253
12,586	Other income	<b>1,142,595</b>	11,233	10,072	<b>1,141,713</b>	10,617
(280,463)	Administrative expenses	<b>(140,995)</b>	(134,638)	5	<b>(73,130)</b>	(77,973)
43	Distribution expenses	<b>(8,911)</b>	(1,258)	608	<b>(6,086)</b>	5,299
(3,295)	Other expenses	<b>(3,116)</b>	(3,259)	(4)	<b>(1,578)</b>	(969)
137,632	Net finance income	<b>73,628</b>	11,363	548	<b>58,498</b>	27,921
147,167	<b>Profit before tax</b>	<b>1,257,452</b>	(43,424)	(2,996)	<b>1,206,156</b>	(6,852)
(16,602)	Income tax expense	<b>(3,748)</b>	-	-	<b>50</b>	-
<b>130,565</b>	<b>Profit for the period</b>	<b>1,253,704</b>	(43,424)	(2,987)	<b>1,206,206</b>	(6,852)
2.18	Basic earnings per ordinary share for the period (Rs.) *	<b>20.94</b>	(0.73)			
2.18	Diluted earnings per ordinary share for the period (Rs.) *	<b>20.94</b>	(0.73)			
3.00	Dividend per share (Rs)	-	-			

\*Computed based on 59,861,512 ordinary shares on issue as at September 30, 2011.

The notes to the financial statements on pages 7 & 8 form an integral part of the financial statements.

*The figures in brackets indicate deductions*

**DIPPED PRODUCTS PLC**  
**BALANCE SHEETS**

Consolidated	Company	Notes	Consolidated		Company	
			Unaudited	Unaudited	Unaudited	Unaudited
Audited	Audited		As at	As at	As at	As at
As at	As at		As at	As at	As at	As at
31.03.2011	31.03.2011		30.09.2011	30.09.2010	30.09.2011	30.09.2010
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>ASSETS</b>						
<b>Non-current assets</b>						
5,713,251	345,313		<b>8,835,843</b>	5,274,017	<b>561,350</b>	348,935
48,993	-		<b>208,946</b>	15,684	-	-
-	1,843,280		-	-	<b>1,843,280</b>	1,843,280
308,879	-		-	343,083	-	-
197,010	194,457		<b>2,553</b>	197,010	-	194,457
17,922	17,922		<b>21,691</b>	24,016	<b>20,926</b>	24,016
<b>6,286,055</b>	<b>2,400,972</b>		<b>9,069,033</b>	5,853,810	<b>2,425,556</b>	2,410,688
<b>Total non-current assets</b>						
<b>Current assets</b>						
2,733,672	331,527		<b>3,435,705</b>	2,740,988	<b>429,106</b>	544,191
3,707,808	295,510		<b>5,144,658</b>	3,543,840	<b>493,346</b>	485,320
-	438,919		-	-	<b>978,333</b>	272,230
8,893	-		<b>8,893</b>	-	-	-
323,316	-		<b>879,685</b>	327,549	<b>589,753</b>	-
208,531	25,485		<b>583,642</b>	152,580	<b>69,459</b>	19,099
<b>6,982,220</b>	<b>1,091,441</b>		<b>10,052,583</b>	6,764,957	<b>2,559,997</b>	1,320,840
<b>Total current assets</b>						
<b>13,268,275</b>	<b>3,492,413</b>		<b>19,121,616</b>	12,618,767	<b>4,985,553</b>	3,731,528
<b>Total assets</b>						
<b>EQUITY AND LIABILITIES</b>						
<b>Equity attributable to equity holders of the company</b>						
598,615	598,615	3	<b>598,615</b>	598,615	<b>598,615</b>	598,615
233,499	133,788		<b>236,837</b>	233,499	<b>133,788</b>	133,788
2,715,088	1,081,566		<b>4,206,404</b>	2,458,349	<b>2,245,477</b>	997,369
<b>Total equity attributable to equity holders of the company</b>						
3,547,202	1,813,969		<b>5,041,856</b>	3,290,463	<b>2,977,880</b>	1,729,772
831,677	-		<b>1,553,137</b>	778,067	-	-
<b>Minority interest</b>						
4,378,879	1,813,969		<b>6,594,993</b>	4,068,530	<b>2,977,880</b>	1,729,772
<b>Total equity</b>						
<b>Liabilities</b>						
<b>Non-current liabilities</b>						
162,540	-		<b>193,589</b>	136,951	-	-
1,160,230	217,411		<b>2,240,842</b>	1,067,236	<b>240,958</b>	202,083
41,328	-		<b>45,021</b>	36,875	-	-
1,166,211	-		<b>1,914,524</b>	1,066,566	-	55,990
480,877	-		<b>727,081</b>	482,332	-	-
<b>3,011,186</b>	<b>217,411</b>		<b>5,121,057</b>	2,789,960	<b>240,958</b>	258,073
<b>Total non-current liabilities</b>						
<b>Current liabilities</b>						
2,113,310	169,300		<b>2,915,821</b>	2,176,799	<b>202,805</b>	223,271
421,241	110,460		<b>397,548</b>	462,688	<b>55,117</b>	111,979
3,288,557	867,168		<b>4,016,600</b>	3,082,730	<b>820,700</b>	940,005
-	292,795		-	-	<b>670,153</b>	463,069
26,622	11,136		<b>16,822</b>	7,271	<b>6,867</b>	3,879
28,480	10,174		<b>58,775</b>	30,789	<b>11,073</b>	1,480
<b>5,878,210</b>	<b>1,461,033</b>		<b>7,405,566</b>	5,760,277	<b>1,766,715</b>	1,743,683
<b>Total current liabilities</b>						
<b>13,268,275</b>	<b>3,492,413</b>		<b>19,121,616</b>	12,618,767	<b>4,985,553</b>	3,731,528
<b>Total equity and liabilities</b>						

The notes to the financial statements on pages 7 & 8 form an integral part of the financial statements.

The Balance Sheets as at September 30, 2011, Statements of Income, Changes in Equity and Cash Flow for the six months then ended are drawn up from the unaudited financial statements of the Company, its subsidiaries and associates 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  
General Manager Finance  
Signed on behalf of the Board

sgd.  
A.M.Pandithage  
Chairman

October 27, 2011

sgd.  
Dr. K.I.M. Ranasoma  
Managing Director

**DIPPED PRODUCTS PLC**  
**STATEMENTS OF CHANGES IN EQUITY**

**Consolidated**

For the period ended September 30, 2011

	-----Attributable to equity holders of the Company-----								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				Exchange Fluctuation Reserve
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	
<b>Balance as at April 1, 2011</b>	598,615	180	25,384	189,517	18,418	817,359	1,786,303	111,426	<b>3,547,202</b>	831,677	<b>4,378,879</b>
Adjustments due to changes in holding in Hayleys Plantation Services (Pvt) Ltd	-	-	-	-	-	-	-	-	-	641,900	<b>641,900</b>
Exchange difference on translation of overseas entities	-	-	-	-	-	-	-	4,819	<b>4,819</b>	16,371	<b>21,190</b>
Net gains/(losses) not recognised in the Income Statement	-	-	-	-	-	-	-	4,819	<b>4,819</b>	658,271	<b>663,090</b>
Profit for the period	-	-	-	-	-	-	1,579,628	-	<b>1,579,628</b>	102,389	<b>1,682,017</b>
Dividends	-	-	-	-	-	-	(89,793)	-	<b>(89,793)</b>	(39,200)	<b>(128,993)</b>
Transfer to legal reserve	-	-	-	-	3,338	-	(3,338)	-	-	-	-
<b>Balance as at September 30, 2011</b>	<b>598,615</b>	<b>180</b>	<b>25,384</b>	<b>189,517</b>	<b>21,756</b>	<b>817,359</b>	<b>3,272,800</b>	<b>116,245</b>	<b>5,041,856</b>	<b>1,553,137</b>	<b>6,594,993</b>
<b>For the period ended September 30, 2010</b>											
<b>Balance as at April 1, 2010</b>	598,615	180	25,384	189,517	13,424	625,173	1,763,994	94,076	<b>3,310,363</b>	758,047	<b>4,068,410</b>
Exchange difference on translation of overseas entities	-	-	-	-	-	-	-	(37,649)	<b>(37,649)</b>	(34,468)	<b>(72,117)</b>
Net gains/(losses) not recognised in the Income Statement	-	-	-	-	-	-	-	(37,649)	<b>(37,649)</b>	(34,468)	<b>(72,117)</b>
Profit for the period	-	-	-	-	-	-	152,438	-	<b>152,438</b>	65,505	<b>217,943</b>
Dividends	-	-	-	-	-	-	(134,689)	-	<b>(134,689)</b>	(11,017)	<b>(145,706)</b>
Transfer to legal reserve	-	-	-	-	4,994	-	(4,994)	-	-	-	-
<b>Balance as at September 30, 2010</b>	<b>598,615</b>	<b>180</b>	<b>25,384</b>	<b>189,517</b>	<b>18,418</b>	<b>625,173</b>	<b>1,776,749</b>	<b>56,427</b>	<b>3,290,463</b>	<b>778,067</b>	<b>4,068,530</b>

**Company**

For the period ended September 30, 2011

	Stated Capital	-----Capital Reserves-----		-----Revenue Reserves-----	Total
		Capital Redemption Reserve Fund	Reserve on Revaluation of assets		
		Rs'000	Rs'000	Rs'000	Rs'000
<b>Balance as at April 1, 2011</b>	598,615	180	133,608	1,081,566	<b>1,813,969</b>
Profit for the period	-	-	-	1,253,704	<b>1,253,704</b>
Dividends	-	-	-	(89,793)	<b>(89,793)</b>
<b>Balance as at September 30, 2011</b>	<b>598,615</b>	<b>180</b>	<b>133,608</b>	<b>2,245,477</b>	<b>2,977,880</b>
<b>For the period ended September 30, 2010</b>					
<b>Balance as at April 1, 2010</b>	598,615	180	133,608	1,175,482	<b>1,907,885</b>
Profit for the period	-	-	-	(43,424)	<b>(43,424)</b>
Dividends	-	-	-	(134,689)	<b>(134,689)</b>
<b>Balance as at September 30, 2010</b>	<b>598,615</b>	<b>180</b>	<b>133,608</b>	<b>997,369</b>	<b>1,729,772</b>

The notes to the financial statements on pages 7 & 8 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	Audited		Unaudited	Unaudited
year to	year to		06 months to	06 months to
31.03.2011	31.03.2011		30.09.2011	30.09.2010
Rs.'000	Rs.'000		Rs.'000	Rs.'000
		<b>Cash flows from operating activities</b>		
1,268,795	34,119	Cash generated from operations (Note A)	123,203	(11,684)
(250,849)	(48,766)	Interest paid	(118,674)	(116,144)
(179,455)	(9,668)	Income taxes paid	(64,544)	(46,484)
(68,728)	(8,786)	Retiring gratuity paid	(35,832)	(30,306)
(7)	-	Agents' indemnity paid	(1,588)	-
769,756	(33,101)	Net cash flow from operating activities	(97,435)	(204,618)
		<b>Cash flows from investing activities</b>		
(1,027,782)	(57,309)	Purchase & construction of property, plant & equipment	(465,589)	(571,117)
55,181	-	Grants received	5,625	47,360
11,888	-	Proceeds from disposal of property, plant & equipment	27,025	4,158
-	-	Proceeds from disposal of investment	1,335,510	-
(280,000)	(249,000)	Investments in group companies	-	(280,000)
		Net cash paid on investment in		
(408,806)	-	Mabroc Teas (Pvt) Ltd	-	-
		Cash paid on investment in		
-	-	Hayleys Plantation Services (Pvt) Ltd	(280,000)	-
		Net of short-term borrowings, cash & cash equivalents on		
-	-	acquisition of Hayleys Plantation Services (Pvt) Ltd	(87,452)	-
19,641	1,000	Interest received	19,576	10,097
7,073	7,073	Dividend received from non-group companies	14,145	7,073
-	122,021	Dividend received from associate / subsidiary companies	14,296	-
(32,918)	-	Net payments to minority shareholders	(39,200)	(11,017)
(1,655,723)	(176,215)	Net cash flows from investing activities	543,936	(793,446)
		<b>Cash flows from financing activities</b>		
702,521	227,500	Long term loans obtained	108,375	377,260
(537,246)	(117,040)	Repayment of term loans	(200,348)	(227,154)
(5,860)	-	Capital payment on finance lease	(3,150)	(2,733)
(228,078)	(228,078)	Dividend paid	(97,121)	(145,720)
(68,663)	(117,618)	Net cash flows from financing activities	(192,244)	1,653
(954,630)	(326,934)	Net increase / (decrease) in cash & cash equivalents	254,257	(996,411)
(1,802,080)	(514,749)	Cash & cash equivalents at beginning of the period	(2,807,530)	(1,606,190)
(2,756,710)	(841,683)	<b>Cash &amp; cash equivalents at end of the period (Note B)</b>	<b>(2,553,273)</b>	<b>(2,602,601)</b>
		<b>A</b>		
		<b>Cash generated from operations</b>		
748,110	147,167	<b>Profit before tax</b>	1,822,090	275,352
		<b>Adjustments for</b>		
250,849	48,766	Interest cost	118,674	116,144
9,042	-	Share of (profit) / loss of equity accounted investee	27,067	35,114
424,339	31,948	Depreciation on property, plant & equipment	237,674	205,328
(9,342)	-	(Gain)/loss on disposal of property, plant & equipment	(24,488)	(4,158)
-	-	Gain on disposal of investments	(1,141,053)	-
(17,378)	-	Amortisation of government grants	(8,996)	(8,102)
(5,996)	-	Surplus on acquisition	-	(5,996)
(10,456)	(5,691)	Provision for / (reversal of) bad & doubtful debts	1,321	(12,261)
242,456	43,940	Provision for retiring gratuity	281,909	125,565
4,113	-	Provision for agents' indemnity fund	2,207	2,076
37,281	8,367	Provision for slow-moving / obsolete inventories	39,047	4,922
(26,714)	(130,094)	Interest and dividend income	(33,721)	(17,170)
(95,479)	-	Differences of exchange on translation of foreign entities	86,684	(196,516)
1,550,825	144,403		1,408,415	520,298
(266,301)	(124,569)	(Increase) / decrease in trade and other receivables	(1,357,791)	(477,935)
(479,221)	8,592	(Increase) / decrease in inventories	(422,683)	(666,361)
463,492	5,693	Increase / (decrease) in trade and other payables	495,262	612,314
1,268,795	34,119		123,203	(11,684)
		<b>B</b>		
		<b>Analysis of cash &amp; cash equivalents at end of the period</b>		
208,531	25,485	Cash at bank and in hand	583,642	152,580
323,316	-	Short term deposits	879,685	327,549
(3,288,557)	(867,168)	Short term loans and overdraft	(4,016,600)	(3,082,730)
(2,756,710)	(841,683)		(2,553,273)	(2,602,601)
(50,820)	-	Effects of exchange rate changes	-	-
(2,807,530)	(841,683)		(2,553,273)	(2,602,601)

The notes to the financial statements on pages 7 & 8 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 Sri Lanka Accounting Standard 35 - Interim Financial Reporting and they also provide the information required by the Colombo Stock Exchange.
- The accounting policies adopted in these financial statements are consistent with the accounting policies set out in the Annual Report of the previous year.

#### 3. Stated Capital

<u>Consolidated</u>		<u>Company</u>		<u>Consolidated</u>		<u>Company</u>	
Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
As at	As at	As at	As at	As at	As at	As at	As at
31.03.2011	31.03.2011	30.09.2011	30.09.2011	30.09.2011	30.09.2011	30.09.2011	30.09.2011
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
598,615	598,615	598,615	598,615	598,615	598,615	598,615	598,615
Issued and Fully paid		Issued and Fully paid		Issued and Fully paid		Issued and Fully paid	
59,861,512 Ordinary Shares		59,861,512 Ordinary Shares		59,861,512 Ordinary Shares		59,861,512 Ordinary Shares	

- In accordance with the Collective Agreement between the Employers Federation of Ceylon and the plantations Trade Unions, the daily basic wage is increased from Rs.285/- to Rs.380/- with effect from 1st April 2011. Accordingly, provision has been made in the financial statements of Plantation companies to represent the increased liability on Retiring Gratuity.
- During the period Dipped Products PLC disposed 3,536,159 ordinary shares in Hayleys PLC and the gain on disposal of Rs. 1.14 B is included in Other Income.
- DPL Plantations (Pvt) Ltd., acquired further 33 1/3% shares of Hayleys Plantation Services (Pvt) Ltd (HPSL) in September, 2011 for Rs.280M thus making HPSL a 66 2/3% owned subsidiary. Financial year of HPSL ends on December 31st. Financial Statements of HPSL Group up to the date of acquisition have been included in the Consolidated Financial Statements.
- 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.
- 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 31.03.2011.

#### 9. Industry Segment Turnover

<u>Consolidated</u>		<u>Consolidated</u>	
Audited	Unaudited	Unaudited	Unaudited
year to	6 months to	6 months to	6 months to
31.03.2011	30.09.2011	30.09.2011	30.09.2011
Rs'000	Rs'000	Rs'000	Rs'000
11,700,036	7,025,565	5,528,610	5,528,610
3,880,381	2,973,113	1,860,000	1,860,000
15,580,417	9,998,678	7,388,610	7,388,610
(711,172)	(350,856)	(316,025)	(316,025)
14,869,245	9,647,822	7,072,585	7,072,585
Hand Protection			
Plantations			
Inter - segment sales / services			

#### 10. Industry Segment Results

<u>Consolidated</u>		<u>Consolidated</u>	
Audited	Unaudited	Unaudited	Unaudited
year to	6 months to	6 months to	6 months to
31.03.2011	30.09.2011	30.09.2011	30.09.2011
Rs. '000	Rs. '000	Rs. '000	Rs. '000
454,676	1,635,540	229,607	229,607
472,096	251,895	197,025	197,025
926,772	1,887,435	426,632	426,632
(169,620)	(38,278)	(116,166)	(116,166)
(9,042)	(27,067)	(35,114)	(35,114)
748,110	1,822,090	275,352	275,352
Hand Protection			
Plantations			
Segment results			
Finance income/(cost)			
Share of (profit) / loss of equity accounted investee			
Profit before tax			

### INVESTOR INFORMATION

	30.09.2011	30.09.2010
	Rs.	Rs.
<b>Market Value of Shares</b>		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Closing price on	121.00	122.00
Highest price recorded for the six months ending	127.00	140.00
Lowest price recorded for the six months ending	91.00	102.50
Highest price recorded for the three months ending	127.00	140.00
Lowest price recorded for the three months ending	91.00	110.00
Market Capitalisation (Rs. M)	7,243	7,303
<b>Ratios</b>		
Net assets per share at the period end*	84.23	54.97
Price earnings ratio annualised (times)	2.3	24.0
<b>Share Trading information from April 1, 2011 to September 30, 2011</b>		
Number of transactions	1,224	1,974
Number of shares traded	3,013,000	12,824,644
Value of shares traded (Rs.)	352,633,790	1,580,950,595

#### Dividend Payments

Final dividend 2010/11

Rs.1.50 per share paid on 06.07.2011

\*Computed based on 59,861,512 shares on issue as at September 30, 2011.



## DIPPED PRODUCTS PLC

## INVESTOR INFORMATION

## First twenty shareholders as at September 30, 2011

	Shareholder	No. of Shares as at September 30, 2011	%
1	Hayleys PLC	24,776,080	41.39
2	Employees Provident Fund	6,491,900	10.84
3	Volanka (Private) Limited	4,873,640	8.14
4	Haycarb PLC	4,068,746	6.80
5	Promar Overseas SA	3,373,496	5.64
6	Bank Of Ceylon No.1 Account	1,292,400	2.16
7	National Savings Bank	1,000,000	1.67
8	Asian Alliance Insurance PLC-A/C 02 (Life Fund)	756,800	1.26
9	Ravi Industries Limited	567,000	0.95
10	H A P Investments (Private) Limited	404,162	0.68
11	Mr.H.A.Pieris	401,264	0.67
12	Mr.N.G.Wickremeratne	393,204	0.66
13	Dr.D.Jayantha	384,000	0.64
14	E.W.Balasuriya & Co. (Private) Limited	378,900	0.63
15	Seylan Bank PLC / Symphony Capital Ltd	324,800	0.54
16	Mr. V. S. Vijayaratham	224,400	0.37
17	Mr.J.A.G.Anandarajah	219,474	0.37
18	HSBC International Nominees Ltd-SSBT Deutsche Bank	200,044	0.33
19	Commercial Bank of Ceylon PLC A/C No.04	200,000	0.33
20	Seylan Bank PLC / Rurev Capital (Pvt) Ltd	154,700	0.26
	<b>TOTAL</b>	<b>50,485,010</b>	<b>84.34</b>

There were no non-voting shares as at September 30, 2011.

The percentage of shares held by public as per Colombo Stock Exchange Rules as at September 30, 2011 was 31.39%.

## Directors' shareholding as at September 30, 2011

Name of Director	No. of Shares as at September 30, 2011
Dr. K. I. M. Ranasoma	300
Mr.J.A.G.Anandarajah	219,474
Mr.G.K.Seneviratne	5,000
Mr.N.Y.Fernando	10,288
Mr.K.A.L.S.Fernando	56,264
Mr. K. D. D. Perera	1,000
<b>TOTAL</b>	<b>292,326</b>