INTERIM REPORT FOR THE NINE MONTHS ENDED 31ST DECEMBER 2020

## **CORPORATE INFORMATION**

#### **LEGAL FORM**

A Public Limited Company Incorporated in Sri Lanka in 1976

#### **COMPANY NUMBER**

PQ60

#### **DIRECTORS**

Mr. A.M. Pandithage - Chairman

Mr.H.S.R.Kariyawasan - Deputy Chairman

Mr.Ng Soon Huat - Managing Director

Mr.R.H.P.Janadheera -Deputy Managing Director

Mr. Dhammika Perera

Mr. S.C.Ganegoda

Mr. F. Mohideen

Mr. S. Rajapakse

Mr. N.A.R.R.S.Nanayakkara

Mr. S.P.Peiris

Mr.K.D.G.Gunaratne

Mr.K.M.D.I. Prasad

Ms.Y.Bhaskaran - Alternate Director to Mr.Dhammika Perera

#### **SUBSIDIARIES**

#### **Hand Protection**

Palma Limited

Venigros (Private) Limited

Texnil (Private) Limited

Feltex (Private) Limited

Dipped Products (Thailand) Limited

ICOGUANTI 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

#### **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

## PRINCIPAL LINES OF BUSINESS

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

## STATEMENT OF PROFIT OR LOSS

Group		017(12.11.21(1)	Group	2000		Group	Group			
Audited		Unaudited	Unaudited	Increase/	Unaudited	Unaudited	Increase/			
year to		09 months to	09 months to	Increase/	03 months to	03 months to	Increase/			
31/03/2020		31/12/2020	31/12/2019	(Decrease)	31/12/2020	31/12/2019	(Decrease)			
Rs.'000	_	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%			
	Revenue from contracts									
30,562,982	with customers	32,593,276	23,230,249	40	12,314,064	7,939,908	55			
(25,858,623)	Cost of sales	(24,447,229)	(19,678,721)	24	(8,916,474)	(6,556,233)	36			
4,704,359	Gross profit	8,146,047	3,551,528	129	3,397,590	1,383,675	146			
282,508	Other income and gains	176,733	169,828	4	54,590	56,672	(4)			
(701,298)	Distribution costs	(664,049)	(490,535)	35	(264,574)	(192,758)	37			
(2,839,358)	Administrative expenses	(2,580,701)	(2,119,465)	22	(882,907)	(745,926)	18			
(14,944)	Other expenses	-	-	-	-	-	-			
(481,576)	Finance costs	(474,000)	(354,149)	34	(232,890)	(106,193)	119			
200,530	Finance income	216,676	114,464	89	142,284	26,125	445			
	Change in fair value of									
10,205	Investment properties	<u>-</u>		=						
1,160,426	Profit / (loss) before tax	4,820,706	871,671	453	2,214,093	421,595	425			
(310,133)	Tax expense	(941,120)	(152,935)	515	(444,844)	(30,281)	1,369			
850,293	Profit / (loss) for the period	3,879,586	718,736	440	1,769,249	391,314	352			
	Attributable to :									
748,097	Equity holders of the parent	3,506,198	641,027	447	1,586,412	308,497	414			
102,196	Non-controlling interest	373,388	77,709	380	182,837	82,817	121			
850,293	Profit / (loss) for the period	3,879,586	718,736	440	1,769,249	391,314	352			
	Basic earnings / (loss) per ordinary	share								
12.50	for the period (Rs.) *	58.57	10.71		26.50	5.15				
	Diluted earnings / (loss) per ordina									
12.50	for the period (Rs.) *	58.57	10.71		26.50	5.15				
4.00	Dividend per share (Rs)	13.00	2.00		9.00	1.50				

<sup>\*</sup>Computed based on 59,861,512 ordinary shares on issue as at 31/12/2020 The notes to the financial statements on page 10 form an integral part of the financial statements.

## STATEMENT OF PROFIT OR LOSS

Company	_	C	ompany		C	ompany	
Audited		Unaudited	Unaudited	Increase/	Unaudited	Unaudited	Increase/
year to		09 months to	09 months to	Increase/	03 months to	03 months to	Increase/
31/03/2020		31/12/2020	31/12/2019	,	31/12/2020	31/12/2019	,
Rs.'000	<del>-</del>	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
	Revenue from contracts with						
4,057,442	customers	4,326,201	3,156,042	37	1,796,742	1,095,312	64
(3,054,301)	Cost of sales	(2,981,530)	(2,354,039)	27	(1,160,305)	(832,472)	39
1,003,141	Gross profit	1,344,671	802,003	68	636,437	262,840	142
260,031	Other income and gains	810,942	244,549	232	573,395	4,051	14,054
(41,164)	Distribution costs	(17,483)	(33,245)	(47)	(6,500)	(4,009)	62
(562,342)	Administrative expenses	(546,173)	(424,369)	29	(158,052)	(138,883)	14
(287)	Impairment reversal / (loss) on investment and other amounts due	(250)	(237)	5	-	(167)	(100)
(105,865)	Finance costs	(54,476)	(87,601)	(38)	(6,345)	(22,808)	(72)
35,435	Finance income	6,804	39,414	(83)	(4,720)	5,509	(186)
6,324	Change in fair value of Investment properties			-			-
595,273	Profit / (loss) before tax	1,544,035	540,514	186	1,034,215	106,533	871
(36,049)	Tax (expense) / release	(146,732)	1,544	9,603	(118,196)	11,119	1,163
559,224	Profit / (loss) for the period	1,397,303	542,058	158	916,019	117,652	679
	Basic earnings / (loss) per ordinary s						
9.34	for the period (Rs.) * Diluted earnings / (loss) per ordinary	23.34	9.06		15.30	1.97	
9.34	for the period (Rs.) *	23.34	9.06		15.30	1.97	
4.00	Dividend per share (Rs)	13.00	2.00		9.00	1.50	

\*Computed based on 59,861,512 ordinary shares on issue as at 31/12/2020 The notes to the financial statements on page 10 form an integral part of the financial statements.

## STATEMENTS OF COMPREHENSIVE INCOME

Group			Group			Group	
Audited year to		Unaudited 09 months to	Unaudited 09 months to	Increase/	Unaudited 03 months to	Unaudited 03 months to	Increase/
31/03/2020		31/12/2020	31/12/2019	(Decrease)	31/12/2020	31/12/2019	(Decrease)
Rs.'000		Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
850,293	Profit / (loss) for the period Other comprehensive income	3,879,586	718,736	440	1,769,249	391,314	352
	Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)						
39,972	Currency translation of foreign operations	337,697	125,950	168	125,713	38,393	227
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)						
(301)	Actuarial gain/(loss) on defined benefit plans	-	-	-	-	-	-
(497)	Tax effect on actuarial gain/(loss)	-	-	-	-	-	-
(1)	Net gain/(loss) on equity instruments designated at Fair Value through OCI	26	7	271	12	7	71
39,173	Other comprehensive income / (loss) for the period, net of tax	337,723	125,957	168	125,725	38,400	227
889,466	Total comprehensive income / (loss) for the period, net of tax	4,217,309	844,693	399	1,894,974	429,714	341
783,756	Attributable to : Equity holders of the parent	3,842,753	765,694	402	1,711,112	346,592	394
105,710	Non-controlling interest	374,556	78,999	374	183,862	83,122	121
889,466	Total comprehensive income / (loss) for the period, net of tax	4,217,309	844,693	399	1,894,974	429,714	341

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

## STATEMENTS OF COMPREHENSIVE INCOME

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

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

#### STATEMENTS OF FINANCIAL POSITION

Group	Company	_	Grou	ıp	Comp	any
Audited	Audited		Unaudited	Unaudited	Unaudited	Unaudited
as at	as at	İ	As at	as at	As at	as at
31/03/2020	31/03/2020		31/12/2020	31/12/2019	31/12/2020	31/12/2019
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
		ASSETS			<u> </u>	
		Non-Current Assets				
12,316,577	680,019	Tangible assets Property, plant and equipment	12,567,158	12,081,414	704,692	673,942
-	-	Lease rental paid in advance	-	56,147	-	-
344,575	92,504	Formers (moulds)	369,690	320,732	119,750	88,367
368,160	169,500	Investment Properties	368,160	357,955	169,500	163,176
505,240	-	Biological assets	517,083	462,454	-	-
1,237,647	50,515	Right of use assets	1,168,657	169,614	38,333	54,239
306,486	47,345	Intangible assets	314,023	309,800	38,425	50,289
-	4,400,546	Investment in subsidiaries	-	-	4,400,546	4,400,546
-	8,210	Amounts due from subsidiaries	-	-	-	12,302
392,621	1,689	Other non-current financial assets	391,908	390,939	949	-
98,621	59,766	Deferred tax assets	107,022	146,402	68,983	96,776
15,569,927	5,510,094	<del>-</del>	15,803,701	14,295,457	5,541,178	5,539,637
		Current Assets			<u> </u>	
1 661 163	752 195	Inventories	5,593,512	4,417,942	842,205	476,545
4,661,463	,	Trade and other receivables	8,472,355		1,668,422	724,586
4,658,649		Advance and prepayments		5,315,116 426,766	1,000,422	
598,012		, , ,	737,914	420,700		108,027
1 701 056		Amounts due from subsidiaries	2 775 224	4 220 600	625,273	717,384
1,791,056		Cash and short term deposits	2,775,224	1,330,689	212,448	50,288
11,709,180	2,259,670		17,579,005	11,490,513	3,470,220	2,076,830
27,279,107	7,769,764	Total assets	33,382,706	25,785,970	9,011,398	7,616,467
		EQUITY AND LIABILITIES				
		Equity				
598,615	598,615	Stated capital (Issued and fully paid	598,615	598,615	598,615	598,615
330,013	390,013	59,861,512 ordinary shares)	330,013	330,013	330,013	330,013
520,422	239,184	Capital reserves	520,422	520,422	239,184	239,184
		Fair value reserve of financial assets at fair				
64,720	-	value through OCI	64,739	64,726	-	-
9,953,105	4,038,077	Revenue reserves	13,017,639	9,880,285	4,657,180	4,153,580
		Equity attributable to equity holders of the				
11,136,862	4,875,876	parent	14,201,415	11,064,048	5,494,979	4,991,379
2,894,169	-	Non-controlling interest	3,154,968	2,802,980	-	-
14,031,031	4,875,876	Total equity	17,356,383	13,867,028	5,494,979	4,991,379
		<del>-</del>				
		Non-Current Liabilities				
347,541	-	Interest-bearing loans and borrowings	1,015,913	751,513	-	-
1,029,593	34,887	Lease Liabilities	1,001,317	128,230	23,282	38,508
756,156	-	Deferred income	799,125	761,006	-	-
2,894,372	512,638	Defined benefit obligations	3,039,370	2,912,591	528,374	501,879
70,136	-	Agents' indemnity fund	78,444	65,388	-	-
717,332	-	Deferred tax liabilities	693,810	689,197	-	-
200,411		Other Non Current Liabilities	215,922		<u>.</u>	
6,015,541	547,525	_	6,843,901	5,307,925	551,656	540,387
		Current liabilities				
3,666,558	394 599	Trade and other payables	2,940,345	3,084,185	601,980	424,215
128,020		Unclaimed dividends / dividends payable	5,841	86,623	5,841	86,623
3,124,003	,	Short-term loans and bank overdrafts	5,334,275	3,181,989	1,206,428	886,965
205,279	-	Interest-bearing loans and borrowings	166,654	160,147	-,00,0	-
55,803	20 511	Lease Liabilities	55,803	53,941	20,511	20,511
-	,	Amounts due to subsidiaries	-	-	991,942	666,387
52,872	-	Income tax payable	679,504	44,132	138,061	-
7,232,535	2,346,363		9,182,422	6,611,017	2,964,763	2,084,701
		<u> </u>				
13,248,076		Total liabilities	16,026,323	11,918,942	3,516,419	2,625,088
27,279,107	7,769,764	Total equity and liabilities	33,382,706	25,785,970	9,011,398	7,616,467

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

The Financial Position as at 31/12/2020, and Income Statements, Statement of Changes in Equity and Statements of Cash Flow for the nine months then ended are drawn up from the unaudited financial statements of the Company and its subsidiaries and provide the information required by the Colombo Stock Exchange.

It is certified that the interim financial statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.

**sgd. N.A.R.R.S. Nanayakkara**Director Finance

Signed on behalf of the Board

sgd. A.M.Pandithage Chairman 11/02/2021 sgd. Ng Soon Huat Managing Director

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

Group For the period ended 31/12/2019

	Attributable to equity holders of the Company				Non-	Total							
	Capital Reserves Other  Stated Component  Stated SRevenue Reserves Total  of Equity			controlling	Equity								
		Reserve on scrip Issue	Revaluation Reserve	Other Capital Reserves	Fair Value Reserve of Financial Assets at FVTOCI	General Reserve	Timber Reserve	Bearer Biological Produce	Retained Earnings	Exchange Fluctuation Reserve			
	Rs'000	Rs'000	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	Rs'000	<u>Rs'000</u>	Rs'000	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	Rs'000	<u>Rs'000</u>
Balance as at 01/04/2019 Profit for the year	598,615 -	167,409 -	269,724 -	71,832 -	64,721 -	1,190,950 -	183,626 -	16,162 -	<b>6,878,205</b> 641,027	975,177 -	<b>10,416,421</b> 641,027	<b>2,790,215</b> 77,709	<b>13,206,636</b> 718,736
Other comprehensive income Currency translation of foreign operations Net gain/(loss) on equity instrument designated at fair value through OCI	- -	- -	- -	- -	- 5	- -	- -	- -	- -	124,662 -	124,662 5	1,288 2	125,950 7
Total other comprehensive income	-	_	-	-	5	-	-	-	-	124,662	124,667	1,290	125,957
Total comprehensive income for the year		-	-	-	5	-	-	-	641,027	124,662	765,694	78,999	844,693
Transactions with owners, recorded directly in equity									(440.700)		(440.700)	(00.004)	(405.057)
Dividends to equity holders Unclaimed dividend-write back	-	-	-	-	-	-	-	-	(119,723) 1,656	-	(119,723) 1,656	(66,234)	(185,957) 1,656
Transfers	_	_	-	11,457	-	-	-	-	(11,457)	-	-	-	-
Total contributions by and distributions to owners	-	-	-	11,457	-	-	-	-	(129,524)	-	(118,067)	(66,234)	(184,301)
Balance as at 31/12/2019	598,615	167,409	269,724	83,289	64,726	1,190,950	183,626	16,162	7,389,708	1,099,839	11,064,048	2,802,980	13,867,028
For the period ended 31/12/2020													
Balance as at 01/04/2020	598,615	167,409	269,724	83,289	64,720	1,190,950	196,913	6,258	7,544,441	1,014,543	11,136,862	2,894,169	14,031,031
Profit for the year	-	-	-	-	-	-	-	-	3,506,198	-	3,506,198	373,388	3,879,586
Other comprehensive income Currency translation of foreign operations Net gain/(loss) on equity instrument designated at fair value through OCI	-	-	- -	- -	- 19	- -	- -	- -	- -	336,536	336,536 19	- 1,161 7	337,697 26
Total other comprehensive income	-	-	-	-	19	-	-	-	-	336,536	336,555	1,168	337,723
Total comprehensive income for the year	-	-	-	-	19	-	-	-	3,506,198	336,536	3,842,753	374,556	4,217,309
Transactions with owners, recorded directly in equity													
Dividends to equity holders	-	-	-	-	-	-	-	-	(778,200)	-	(778,200)	(113,757)	(891,957)
Total contributions by and distributions to owners	-	-	•		-	•	-		(778,200)		(778,200)	(113,757)	(891,957)
Balance as at 31/12/2020	598,615	167,409	269,724	83,289	64,739	1,190,950	196,913	6,258	10,272,439	1,351,079	14,201,415	3,154,968	17,356,383

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

# DIPPED PRODUCTS PLC STATEMENTS OF CHANGES IN EQUITY

## Company

For the period ended 31/12/2019

For the period ended 31/12/2019	Stated Capital	•	Reserves Capital Redemption Reserve Fund	Revenue Reserves Retained Earnings	Total
	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>
Balance as at 01/04/2019	598,615	239,004	180	3,729,589	4,567,388
Profit for the year	-	-	-	542,058	542,058
Total other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	542,058	542,058
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	(119,723)	(119,723)
Unclaimed dividend write-back	-	-	-	1,656	1,656
Total transactions with owners, recorded directly in equity	-	-	-	(118,067)	(118,067)
Balance as at 31/12/2019	598,615	239,004	180	4,153,580	4,991,379
For the period ended 31/12/2020					
Balance as at 01/04/2020	598,615	239,004	180	4,038,077	4,875,876
Profit for the year	-	-	-	1,397,303	1,397,303
Total comprehensive income for the year	-	-	-	1,397,303	1,397,303
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	(778,200)	(778,200)
Total transactions with owners, recorded directly in equity	-	-	-	(778,200)	(778,200)
Balance as at 31/12/2020	598,615	239,004	180	4,657,180	5,494,979

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

The figures in brackets indicate deductions.

# DIPPED PRODUCTS PLC STATEMENT OF CASH FLOWS

			STATEMENT	OF CASH FLOW	S		
9	<u>Group</u>	<b>Company</b>		<u>Gro</u>	<u>up</u>	Comp	<u>any</u>
	Audited	Audited		Unaudited	Unaudited	Unaudited	Unaudited
	year to	year to		09 months to	09 months to	09 months to	09 months to
3	31/03/2020	31/03/2020		31/12/2020	31/12/2019	31/12/2020	31/12/2019
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
			Cash flows from operating activities				
	4,182,197	888 638	Cash generated from operations (Note A)	1,107,927	2,521,251	670,562	702,466
			Interest paid		(346,359)	•	(87,600)
	(453,204) (416,382)		Taxes paid	(351,804) (293,989)	(365,467)	(54,476)	(15,283)
			·			(17,887)	
	(307,718)		Retiring gratuity paid Release in defined benefit obligation due to employee transfers	(276,040)	(234,146)	(62,407)	(30,362)
	(2,969)	(200)	Agents' indemnity paid	(5,881)	(19)	_	_
	3,001,924	711 571	Net cash flow from operating activities	180,212	1,575,260	535,793	569,221
	3,001,924	711,371	Net cash now from operating activities	100,212	1,373,200	333,793	309,221
			Cash flows from investing activities				
(	1,454,494)	(125,960)	Purchase & construction of property, plant and equipment	(888,379)	(333,797)	(92,359)	(99,033)
	(235,925)	-	Field development expenditure	(140,669)	(263,075)	-	-
	(117,223)	(42,860)	Purchase of formers (moulds)-net	(87,271)	(80,614)	(37,728)	(32,474)
	-	-	Acquisition of intangible assets	(17,630)	-	-	-
	37,631	-	Grants received	63,826	38,155	-	-
	13,134	226	Proceeds from disposal of property, plant and equipment	19,085	6,623	-	206
	183	-	Development cost (net) incurred on biological assets	(11,843)	(12,528)	-	-
	104,639	29,747	Interest received	77,571	74,892	1,451	28,575
	-	171,046	Dividend received from subsidiary companies			307,938	171,046
(	1,652,055)	32,199	Net cash flows from investing activities	(985,310)	(570,345)	179,302	68,320
			Cash flows from financing activities				
	300,000	_	Long term loans obtained	771,940	_	_	_
	(438,499)	-	Repayment of long term loans	(150,534)	(403,069)	-	-
	-	14.783	Loan repayment by subsidiary company	-	-	11,554	11,033
	(38,705)		Capital payment on lease liabilities	(28,276)	(28,019)	(11,605)	(10,178)
	(228,209)	, , ,	Dividend paid to equity holders of the parent	(900,379)	(149,883)	(900,379)	(149,883)
	(68,391)	(===,===)	Dividend paid to shareholders with non-controlling interest	(113,757)	(66,234)	-	-
(	1,136,278)	(151 540)	Net movement of short term loans	1,321,583	-	(82,460)	_
	1,610,082)		Net cash flows from financing activities	900,577	(647,205)	(982,890)	(149,028)
	(260,213)		Net increase / (decrease ) in cash & cash equivalents	95,479	357,711	(267,795)	488,513
	(365,319)		Cash & cash equivalents at beginning of the period	(625,532)	(2,209,011)	(196,185)	(1,325,190)
-				(0=0,00=)	(=,===,===)		
	(625,532)	(196,185)	Cash & cash equivalents at end of the period (Note B)	(530,053)	(1,851,300)	(463,980)	(836,677)
	(625,532)	(196,185)	Cash & cash equivalents at end of the period (Note B)	(530,053)	(1,851,300)	(463,980)	(836,677)
Α	(625,532)	(196,185)	Cash & cash equivalents at end of the period (Note B)  Cash generated from operations	(530,053)	(1,851,300)	(463,980)	(836,677)
	(625,532) 1,160,426		•	(530,053) 4,820,706	(1,851,300) 871,671	(463,980) 1,544,035	540,514
	<u> </u>		Cash generated from operations				
	<u> </u>	595,273	Cash generated from operations Profit before tax				
	1,160,426	595,273	Cash generated from operations Profit before tax Adjustments for:	4,820,706	871,671	1,544,035	540,514
	1,160,426 453,204	595,273	Cash generated from operations Profit before tax Adjustments for: Interest cost	4,820,706	871,671	1,544,035	540,514
	1,160,426 453,204 (39,650)	595,273 105,865 -	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets	4,820,706	871,671	1,544,035	540,514
	1,160,426 453,204 (39,650) 14,944	595,273 105,865 - - (6,324)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets	4,820,706	871,671	1,544,035	540,514
	1,160,426 453,204 (39,650) 14,944 (10,206)	595,273 105,865 - - (6,324)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties	4,820,706 351,804 - - -	871,671 346,359 - - -	1,544,035 54,476 - - -	540,514 87,600 - - -
	1,160,426 453,204 (39,650) 14,944 (10,206)	595,273 105,865 - (6,324) 83,325	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment	4,820,706 351,804 - - -	871,671 346,359 - - - 828,346	1,544,035 54,476 - - -	540,514 87,600 - - -
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706	595,273 105,865 - (6,324) 83,325 - 16,244	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance	4,820,706 351,804 - - - - 854,122	871,671 346,359 - - - - 828,346 968	1,544,035 54,476 - - - 67,686	540,514 87,600 - - - 62,474
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202	595,273 105,865 - (6,324) 83,325 - 16,244 4,866	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on fair value change in foroduce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets	4,820,706 351,804 - - - 854,122 - 68,989	871,671 346,359 - - - 828,346 968 32,097	1,544,035 54,476 - - - 67,686 - 12,182	540,514 87,600 - - - 62,474 - 12,081
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050	595,273 105,865 - (6,324) 83,325 - 16,244 4,866 12,852	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers	4,820,706 351,804 - - - 854,122 - 68,989 53,901	871,671 346,359 - - - 828,346 968 32,097 20,610	1,544,035 54,476 - - 67,686 - 12,182 7,678	540,514 87,600 - - - 62,474 - 12,081 (338)
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514	595,273 105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers	4,820,706 351,804 - - - 854,122 - 68,989 53,901 8,255	871,671 346,359 - - - 828,346 968 32,097 20,610 33,187	1,544,035 54,476 - - 67,686 - 12,182 7,678 2,805	540,514 87,600 - - - 62,474 - 12,081 (338) 11,808
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357	595,273 105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets	4,820,706  351,804 854,122 - 68,989 53,901 8,255 12,075	871,671 346,359 - - - 828,346 968 32,097 20,610 33,187 10,043	1,544,035 54,476 - - 67,686 - 12,182 7,678 2,805	540,514 87,600 - - 62,474 - 12,081 (338) 11,808 8,896
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 30,514 13,357 (8,561)	595,273 105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358)	871,671 346,359 - - 828,346 968 32,097 20,610 33,187 10,043 (5,167)	1,544,035 54,476 - - 67,686 - 12,182 7,678 2,805	540,514 87,600 - - 62,474 - 12,081 (338) 11,808 8,896
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653)	595,273 105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants	4,820,706 351,804 - - - 854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857)	871,671 346,359 - - 828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326)	1,544,035 54,476 - - 67,686 - 12,182 7,678 2,805 8,920 -	540,514 87,600 - - - 62,474 - 12,081 (338) 11,808 8,896 (105)
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131)	595,273 105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts	4,820,706 351,804 - - 854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383	871,671 346,359 - - 828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544)	1,544,035 54,476 67,686 - 12,182 7,678 2,805 8,920 2,330	540,514 87,600 - - 62,474 - 12,081 (338) 11,808 8,896 (105) - 4,596
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603	595,273 105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) (15,314) 75,464	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on fair value change in forpoduce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924	871,671 346,359 - - 828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697	1,544,035 54,476 67,686 - 12,182 7,678 2,805 8,920 2,330	540,514 87,600 - - 62,474 - 12,081 (338) 11,808 8,896 (105) - 4,596
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603	595,273  105,865 (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924	871,671 346,359 - - 828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697	1,544,035  54,476  67,686  - 12,182 7,678 2,805 8,920 - 2,330 78,143	540,514 87,600 - - 62,474 - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due	4,820,706  351,804 854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236	1,544,035 54,476	540,514 87,600 - - - 62,474 - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 - 2,330 78,143 - 250 (3,562)	540,514  87,600  62,474  - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845)
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639)	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571)	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892)	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 - 2,330 78,143 - 250 (3,562)	540,514  87,600  62,474  - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845)
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321	540,514  87,600  62,474  - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845) (260,121) - 524,007
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662 127,521	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities (Increase) / decrease in trade and other receivables	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359)	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622)  977,321 (951,397)	540,514  87,600 62,474 - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845) (260,121) - 524,007 7,426
	1,160,426 453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547)	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662 127,521 (41,784)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities (Increase) / decrease in trade and other receivables (Increase) / decrease in advances and prepayments	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629)	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737)	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553)	540,514  87,600 62,474 - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845) (260,121) - 524,007 7,426 (48,492)
	1,160,426  453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547) (4,824)	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662 127,521 (41,784) (45,470)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on fair value change in produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities (Increase) / decrease in trade and other receivables (Increase) / decrease in inventories	4,820,706  351,804 854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629) (919,084)	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737) 266,323	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553) (86,458)	540,514  87,600  62,474  - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845) (260,121) - 524,007 7,426 (48,492) 238,717
	1,160,426  453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547) (4,824) 654,098	595,273  105,865	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities (Increase) / decrease in trade and other receivables (Increase) / decrease in advances and prepayments	4,820,706  351,804 854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629) (919,084) (691,792)	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737) 266,323 (128,733)	1,544,035  54,476  67,686  - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553) (86,458) 751,650	540,514  87,600  62,474  - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845) (260,121) - 524,007 7,426 (48,492) 238,717 (19,192)
	1,160,426  453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547) (4,824) 654,098 1,047,954	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662 127,521 (41,784) (45,470) 231,709 271,976	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on fair value change in produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities (Increase) / decrease in trade and other receivables (Increase) / decrease in inventories	4,820,706  351,804 854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629) (919,084) (691,792) (5,688,864)	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737) 266,323 (128,733) 37,468	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553) (86,458) 751,650 (306,758)	540,514  87,600
	1,160,426  453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547) (4,824) 654,098	595,273  105,865	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on fair value change in forduce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities  (Increase) / decrease in trade and other receivables (Increase) / decrease in advances and prepayments (Increase) / decrease in inventories Increase / (decrease) in trade and other payables	4,820,706  351,804 854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629) (919,084) (691,792)	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737) 266,323 (128,733)	1,544,035  54,476  67,686  - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553) (86,458) 751,650	540,514  87,600  62,474  - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845) (260,121) - 524,007 7,426 (48,492) 238,717 (19,192)
	1,160,426  453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547) (4,824) 654,098 1,047,954 4,182,197	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662 127,521 (41,784) (45,470) 231,709 271,976 888,638	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities  (Increase) / decrease in trade and other receivables (Increase) / decrease in advances and prepayments (Increase) / decrease in inventories Increase / (decrease) in trade and other payables  Analysis of cash & cash equivalents at end of the period	4,820,706  351,804 854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629) (919,084) (691,792) (5,688,864) 1,107,927	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737) 266,323 (128,733) 37,468 2,521,251	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553) (86,458) 751,650 (306,758) 670,562	540,514  87,600 62,474 12,081 (338) 11,808 8,896 (105) 4,596 60,210 237 (3,845) (260,121) 524,007 7,426 (48,492) 238,717 (19,192) 178,459 702,466
В	1,160,426  453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547) (4,824) 654,098 1,047,954 4,182,197	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662 127,521 (41,784) (45,470) 231,709 271,976 888,638	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities  (Increase) / decrease in trade and other receivables (Increase) / decrease in inventories Increase / (decrease) in trade and other payables  Analysis of cash & cash equivalents at end of the period Cash at bank and in hand	4,820,706  351,804  854,122 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629) (919,084) (691,792) (5,688,864) 1,107,927	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737) 266,323 (128,733) 37,468 2,521,251	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553) (86,458) 751,650 (306,758)	540,514  87,600
В	1,160,426  453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547) (4,824) 654,098 1,047,954 4,182,197	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662 127,521 (41,784) (45,470) 231,709 271,976 888,638	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities  (Increase) / decrease in trade and other receivables (Increase) / decrease in advances and prepayments (Increase) / decrease in inventories Increase / (decrease) in trade and other payables  Analysis of cash & cash equivalents at end of the period Cash at bank and in hand Short term deposits	4,820,706  351,804  854,122 - 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629) (919,084) (691,792) (5,688,864) 1,107,927	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737) 266,323 (128,733) 37,468 2,521,251	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553) (86,458) 751,650 (306,758) 670,562	540,514  87,600 62,474 - 12,081 (338) 11,808 8,896 (105) - 4,596 60,210 - 237 (3,845) (260,121) - 524,007 7,426 (48,492) 238,717 (19,192) 178,459 702,466  50,288
В	1,160,426  453,204 (39,650) 14,944 (10,206) 1,071,706 - 91,202 30,050 36,514 13,357 (8,561) (22,653) (46,131) 469,603 8,073 - 18,671 (104,639) (1,668) 3,134,243 773,227 (374,547) (4,824) 654,098 1,047,954 4,182,197	595,273  105,865 - (6,324) 83,325 - 16,244 4,866 12,852 11,840 (125) - (15,314) 75,464 - 287 4,702 (272,293) - 616,662 127,521 (41,784) (45,470) 231,709 271,976 888,638	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Gain on change in fair value of produce on bearer biological assets Gain on fair value change in investment properties Depreciation on property, plant and equipment Amortization of lease rentals paid in advance Depreciation on right of use assets Impairment / (reversal) of formers Write-off & breakages of formers Write-off & breakages of formers Amortisation of intangible assets Gain / (loss) on disposal of property, plant & equipment Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Impairment loss/(reversal) on investment and other amounts due Provision for/(reversal of) slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities  (Increase) / decrease in trade and other receivables (Increase) / decrease in inventories Increase / (decrease) in trade and other payables  Analysis of cash & cash equivalents at end of the period Cash at bank and in hand	4,820,706  351,804  854,122 68,989 53,901 8,255 12,075 (13,358) (20,857) 55,383 391,924 6,334 - (12,966) (77,571) 298,049 6,796,791 (3,917,359) (160,629) (919,084) (691,792) (5,688,864) 1,107,927	871,671  346,359  828,346 968 32,097 20,610 33,187 10,043 (5,167) (18,326) (7,544) 409,697 4,236 - 5,988 (74,892) 26,510 2,483,783 122,615 (222,737) 266,323 (128,733) 37,468 2,521,251	1,544,035  54,476  67,686 - 12,182 7,678 2,805 8,920 2,330 78,143 - 250 (3,562) (797,622) - 977,321 (951,397) (20,553) (86,458) 751,650 (306,758) 670,562	540,514  87,600 62,474 12,081 (338) 11,808 8,896 (105) 4,596 60,210 237 (3,845) (260,121) 524,007 7,426 (48,492) 238,717 (19,192) 178,459 702,466

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

#### 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 circumstances have arisen since the Statement of Financial Position date, which would require adjustments to or disclosure in the Interim Financial statements except for following,

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

**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 31/03/2020.

## 4. Changes in Accounting policies and Disclosures

There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended 31/03/2020.

#### 5. Industry Segment Revenue from Contracts with Customers

<u>Group</u>		Gro	<u>Group</u>	
Audited		Unaudited	Unaudited	
year to		9 months to	9 months to	
31/03/2020		31/12/2020	31/12/2019	
		<del> </del>		
Rs'000		Rs'000	Rs'000	
17,893,040	Hand Protection	21,210,239	13,401,916	
12,796,734	Plantations	11,569,458	9,912,724	
30,689,774		32,779,697	23,314,640	
(126,792)	Inter - segment sales / services	(186,421)	(84,391)	
30,562,982		32,593,276	23,230,249	

#### 6. Industry Segment Results

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

#### INVESTOR INFORMATION

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

#### **Dividend Payments**

First interim dividend of Rs 1.00 per share for the year 2020/2021 paid on 21/08/2020 Second interim dividend of Rs 3.00 per share for the year 2020/2021 paid on 20/10/2020 Third interim dividend of Rs 9.00 per share for the year 2020/2021 paid on 21/12/2020

#### First twenty shareholders as at 31/12/2020

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

#### Public Holding as at 31/12/2020

Percentage of Public Holding 41.02%
Total number of shareholders representing the public holding 5,030
Float - Adjusted Market Capitalization (Rs.) 8,625,107,106.40

The Company complies with option 2 of the Listing Rules 7.13.1 (a) which requires 5% minimum Public Holding.

#### Directors' shareholding as at 31/12/2020

Name of Director	No.of Shares as at 31/12/2020
Mr.A.M.Pandithage	-
Mr.H.S.R.Kariyawasan & K.H.S.Kariyawasan - 192,176	524,761
Mr.H.S.R.Kariyawasan & H.B.Kariyawasan - 332,585	
Mr.Ng Soon Huat	-
Mr.R.H.P.Janadheera	-
Mr.Dhammika Perera*	1,000
Mr.S.C.Ganegoda	25,000
Mr.F.Mohideen	-
Mr.S. Rajapakse	-
Mr.N.A.R.S.Nanayakkara	29,526
Mr.S.P.Peiris	6,100
Mr.K.D.G.Gunaratne	-
Mr.K.M.D.I. Prasad	-
Ms.Y. Bhaskaran (Alternate Director to Mr.Dhammika Perera)	-
Total	586,387

<sup>\*</sup>Mr.Dhammika Perera holds 51.01% directly and indirectly of the total issued shares of Hayleys PLC which holds 25,210,938 shares in Dipped Products PLC.

There were no non-voting shares as at 31/12/2020.

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