

DIPPED PRODUCTS PLC

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
L.D.E.A. De Silva (Alternate director to Mr. F. Mohideen)

REGISTERED OFFICE

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.

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
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 (Pvt) Limited
TTEL Somerset Hydro Power (Pvt) Limited

SECRETARIES

Hayleys Group Services (Private) Limited
400, Deans Road, Colombo 10, Sri Lanka
Telephone: 2627650-6 (7 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

DIPPED PRODUCTS PLC

INCOME STATEMENTS

Group		Group			Group	
Audited		Unaudited	Unaudited	Increase/	Unaudited	Unaudited
year to		06 months to	06 months to	(Decrease)	03 months to	03 months to
31.03.2012		30.09.2012	30.09.2011	%	30.09.2012	30.09.2011
Rs.'000		Rs.'000	Rs.'000		Rs.'000	Rs.'000
19,786,485	Turnover	11,493,172	9,647,822	19	5,992,375	4,904,673
(16,344,798)	Cost of sales	(9,315,687)	(7,972,843)	17	(4,802,964)	(4,254,013)
3,441,687	Gross profit	2,177,485	1,674,979	30	1,189,411	650,660
1,216,969	Other income	18,588	1,174,537	(98)	9,502	1,169,719
(1,568,983)	Administrative expenses	(863,119)	(740,940)	16	(439,675)	(371,383)
(453,411)	Distribution expenses	(247,646)	(216,603)	14	(127,914)	(105,953)
(12,935)	Other expenses	(10,652)	(4,538)	135	(2,947)	(2,369)
(212,111)	Net finance cost	(150,004)	(38,278)	292	(101,164)	(39,858)
(27,067)	Share of loss of equity accounted investee (net of tax)	-	(27,067)	(100)	-	(46,464)
2,384,149	Profit before tax	924,652	1,822,090	(49)	527,213	1,254,352
(290,168)	Income tax expense	(172,977)	(140,073)	23	(103,133)	(58,818)
2,093,981	Profit for the period	751,675	1,682,017	(55)	424,080	1,195,534
Attributable to :						
1,866,627	Equity holders of the Company	630,702	1,579,628	(60)	345,019	1,189,259
227,354	Non-controlling interest	120,973	102,389	18	79,061	6,275
2,093,981	Profit for the period	751,675	1,682,017	(55)	424,080	1,195,534
31.18	Basic earnings per ordinary share for the period (Rs.) *	10.54	26.39		5.76	19.87
31.18	Diluted earnings per ordinary share for the period (Rs.) *	10.54	26.39		5.76	19.87
6.00	Dividend per share (Rs)	-	-		-	-

*Computed based on 59,861,512 ordinary shares on issue as at September 30, 2012.

The notes to the financial statements on pages from 7 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

INCOME STATEMENTS

Company		Company			Company	
Audited		Unaudited	Unaudited	Increase/	Unaudited	Unaudited
year to		06 months to	06 months to	(Decrease)	03 months to	03 months to
31.03.2012		30.09.2012	30.09.2011	%	30.09.2012	30.09.2011
Rs.'000		Rs.'000	Rs.'000		Rs.'000	Rs.'000
1,798,644	Turnover	1,008,076	930,491	8	560,350	469,765
(1,449,966)	Cost of sales	(737,744)	(736,240)	0	(401,853)	(383,026)
348,678	Gross profit	270,332	194,251	39	158,497	86,739
1,148,171	Other income	5,586	1,142,595	(100)	2,793	1,141,713
(285,052)	Administrative expenses	(156,201)	(140,995)	11	(77,821)	(73,130)
(15,993)	Distribution expenses	(26,658)	(8,911)	199	(18,835)	(6,086)
(2,686)	Other expenses	(7,624)	(3,116)	145	(880)	(1,578)
(150,000)	Provision for diminution in value of investments	-	-	-	-	-
37,159	Net finance income	123,127	73,628	67	118,944	58,498
1,080,277	Profit before tax	208,562	1,257,452	(83)	182,698	1,206,156
2,416	Income tax (expense) / release	(14,635)	(3,748)	290	(15,607)	50
1,082,693	Profit for the period	193,927	1,253,704	(85)	167,091	1,206,206
18.09	Basic earnings per ordinary share for the period (Rs.) *	3.24	20.94		2.79	20.15
18.09	Diluted earnings per ordinary share for the period (Rs.) *	3.24	20.94		2.79	20.15
6.00	Dividend per share (Rs)	-	-		-	-

*Computed based on 59,861,512 ordinary shares on issue as at September 30, 2012.

The notes to the financial statements on pages from 7 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

BALANCE SHEETS

Group	Company		Group	Company
As at	As at		As at	As at
31.03.2012	31.03.2012		30.09.2012	30.09.2011
Rs.'000	Rs.'000	Notes	Rs.'000	Rs.'000
ASSETS				
Non-current assets				
8,808,301	321,732	Property , plant and equipment	9,087,344	8,835,843
228,331	228,331	Investment property	225,664	-
195,843	-	Intangible assets	194,248	208,946
-	2,013,900	Investments in subsidiaries	-	-
2,553	-	Other long term investments	1,278	2,553
31,435	30,823	Deferred tax assets	33,376	21,691
9,266,463	2,594,786	Total non-current assets	9,541,910	9,069,033
Current assets				
3,374,760	396,590	Inventories	3,324,842	3,435,705
4,362,081	437,485	Trade and other receivables	5,571,278	5,144,658
-	392,302	Amounts due from subsidiaries	-	-
8,299	-	Short term investments	8,437	8,893
793,837	425,677	Short term deposits	615,169	879,685
210,383	22,455	Cash and cash equivalents	206,274	583,642
8,749,360	1,674,509	Total current assets	9,726,000	10,052,583
18,015,823	4,269,295	Total assets	19,267,910	19,121,616
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the company				
598,615	598,615	Stated capital	598,615	598,615
236,836	133,788	Capital reserves	383,287	236,837
4,459,936	2,074,467	Revenue reserves	4,733,787	4,206,404
5,295,387	2,806,870	Total equity attributable to equity holders of the company	5,715,689	5,041,856
1,676,148	-	Non-controlling interest	1,772,867	1,553,137
6,971,535	2,806,870	Total equity	7,488,556	6,594,993
Liabilities				
Non-current liabilities				
243,259	-	Deferred tax liability	255,901	193,589
2,174,357	262,188	Defined benefit obligations	2,279,372	2,240,842
42,610	-	Agents' indemnity fund	50,840	45,021
1,781,894	-	Interest bearing borrowings	1,789,541	1,914,524
703,369	-	Deferred income	706,729	727,081
4,945,489	262,188	Total non-current liabilities	5,082,383	5,121,057
Current liabilities				
2,227,577	147,857	Trade and other payables	3,166,129	2,912,904
3,999	3,999	Unclaimed dividends/dividend payable	4,201	2,917
333,269	-	Current portion of interest-bearing borrowings	283,284	397,548
3,447,198	372,980	Short-term interest-bearing borrowings	3,102,915	4,016,600
-	654,220	Amounts due to subsidiaries	-	-
18,597	10,523	Amounts due to Hayleys PLC	20,568	16,822
68,159	10,658	Income tax payable	119,874	58,775
6,098,799	1,200,237	Total current liabilities	6,696,971	7,405,566
18,015,823	4,269,295	Total equity and liabilities	19,267,910	19,121,616

The notes to the financial statements on pages from 7 to 9 form an integral part of the financial statements.

The Balance Sheets as at September 30, 2012, and 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 30, 2012

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

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Group

For the period ended September 30, 2012

	-----Attributable to equity holders of the Company-----									Non-controlling	Total
	Stated Capital	-----Capital Reserves-----				-----Revenue Reserves-----			Total	Interest	Equity
		Capital Redemption Reserve Fund	Reserve on scrip Issue	Reserve on Revaluation of assets	Legal Reserve	General Reserve	Retained Earnings	Exchange Fluctuation Reserve			
	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<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, 2012	598,615	180	25,384	189,517	21,755	927,688	3,441,320	90,928	5,295,387	1,676,148	6,971,535
Adjustment due to changes in holding Exchange difference on translation of overseas entities	-	-	-	-	-	-	(1,868)	250	(1,618)	1,618	-
Net gains/(losses) not recognised in the Income Statement	-	-	-	-	-	-	(1,868)	144,380	142,512	38,519	181,031
Profit for the period	-	-	-	-	-	-	630,702	-	630,702	120,973	751,675
Dividends	-	-	-	-	-	-	(359,169)	-	(359,169)	(56,516)	(415,685)
Transfers / adjustments	-	-	142,025	-	4,426	-	(140,194)	-	6,257	(6,257)	-
Balance as at September 30, 2012	598,615	180	167,409	189,517	26,181	927,688	3,570,791	235,308	5,715,689	1,772,867	7,488,556

For the period ended September 30, 2011

Balance as at April 1, 2011	598,615	180	25,384	189,517	18,418	817,359	1,786,303	111,426	3,547,202	831,677	4,378,879
Adjustments due to changes in holding Exchange difference on translation of overseas entities	-	-	-	-	-	-	-	-	-	641,900	641,900
Net gains/(losses) not recognised in the Income Statement	-	-	-	-	-	-	-	4,819	4,819	16,371	21,190
Profit for the period	-	-	-	-	-	-	1,579,628	-	1,579,628	102,389	1,682,017
Dividends	-	-	-	-	-	-	(89,793)	-	(89,793)	(39,200)	(128,993)
Transfers / adjustments	-	-	-	-	(3,338)	-	3,338	-	-	-	-
Balance as at September 30, 2011	598,615	180	25,384	189,517	15,080	817,359	3,279,476	116,245	5,041,856	1,553,137	6,594,993

Company

For the period ended September 30, 2012

	Stated Capital	-----Capital Reserves-----	-----Revenue Reserves-----	Total
		Capital Redemption Reserve Fund	Reserve on Revaluation of assets	Retained Earnings
	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>
Balance as at April 1, 2012	598,615	180	133,608	2,074,467
Profit for the period	-	-	-	193,927
Dividends	-	-	-	(359,169)
Balance as at September 30, 2012	598,615	180	133,608	1,909,225

For the period ended September 30, 2011

Balance as at April 1, 2011	598,615	180	133,608	1,081,566
Profit for the period	-	-	-	1,253,704
Dividends	-	-	-	(89,793)
Balance as at September 30, 2011	598,615	180	133,608	2,245,477

The notes to the financial statements on pages from 7 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions.

DIPPED PRODUCTS PLC CASH FLOW STATEMENTS

Group	Company		Group	Company		
Audited	Audited		Unaudited	Unaudited		
year to	year to		06 months to	06 months to		
31.03.2012	31.03.2012		30.09.2011	30.09.2011		
Rs.'000	Rs.'000		Rs.'000	Rs.'000		
Cash flows from operating activities						
1,097,773	280,301	Cash generated from operations (Note A)	1,577,422	123,203	415,400	(311,046)
(281,473)	(24,366)	Interest paid	(181,507)	(118,674)	(14,596)	(14,764)
(147,550)	(10,001)	Income taxes paid	(108,683)	(64,544)	(7,351)	(5,853)
(108,811)	(11,778)	Retiring gratuity paid	(103,644)	(35,832)	(13,632)	(1,718)
(2,999)	-	Agents' indemnity paid	(228)	(1,588)	-	-
556,940	234,156	Net cash flow from operating activities	1,183,360	(97,435)	379,821	(333,381)
Cash flows from investing activities						
(749,031)	(13,902)	Purchase & construction of property,plant and equipment	(418,968)	(465,589)	(8,658)	(234,351)
(230,999)	(230,999)	Purchase of investment property	-	-	-	-
17,451	-	Grants received	11,948	5,625	-	-
39,345	994	Proceeds from disposal of property, plant and equipment	6,900	27,025	-	521
1,335,510	1,335,510	Proceeds from disposal of investment	-	1,335,510	-	1,335,510
-	(320,620)	Investments in group companies	-	-	(252,504)	-
		Cash paid on investment in				
(280,000)	-	Hayleys Plantation Services (Pvt) Ltd	-	(280,000)	-	-
		Net of short-term borrowings, cash & cash equivalents on				
(87,452)	-	acquisition of Hayleys Plantation Services (Pvt) Ltd	-	(87,452)	-	-
70,478	31,162	Interest received	40,253	19,576	25,855	4,765
14,145	14,145	Dividend received from non-group companies	-	14,145	-	14,145
14,296	72,887	Dividend received from associate / subsidiary companies	-	14,296	104,234	45,450
(17,152)	-	Net payments to non-controlling interest	(56,516)	(39,200)	-	-
126,591	889,177	Net cash flows from investing activities	(416,383)	543,936	(131,073)	1,166,040
Cash flows from financing activities						
126,424	-	Long term loans obtained	12,791	108,375	-	-
(406,555)	(110,460)	Repayment of term loans	(163,826)	(200,348)	-	(55,343)
(6,698)	-	Capital payment on finance lease	(4,227)	(3,150)	-	-
(96,038)	(96,038)	Dividend paid	(358,967)	(97,121)	(358,967)	(97,121)
(382,867)	(206,498)	Net cash flows from financing activities	(514,229)	(192,244)	(358,967)	(152,464)
300,664	916,835	Net increase / (decrease) in cash & cash equivalents	252,748	254,257	(110,219)	680,195
(2,743,642)	(841,683)	Cash & cash equivalents at beginning of the period	(2,534,220)	(2,807,530)	75,152	(841,683)
(2,442,978)	75,152	Cash & cash equivalents at end of the period (Note B)	(2,281,472)	(2,553,273)	(35,067)	(161,488)
A						
Cash generated from operations						
2,384,149	1,080,277	Profit before tax	924,652	1,822,090	208,562	1,257,452
Adjustments for						
281,473	24,366	Interest cost	181,507	118,674	14,596	14,764
27,067	-	Share of (profit)/loss of equity accounted investees	-	27,067	-	-
534,775	36,726	Depreciation on property, plant & equipment	339,518	237,674	18,030	18,027
2,668	2,668	Depreciation on investment property	2,667	-	2,667	-
400	-	Amortisation of intangible assets	1,595	-	-	-
(27,182)	(237)	(Gain)/loss on disposal of property, plant & equipment	(5,799)	(24,488)	-	(234)
(1,141,053)	(1,141,053)	Gain on disposal of investments	-	(1,141,053)	-	(1,141,053)
(44,534)	-	Amortisation of grants	(8,588)	(8,996)	-	-
5,563	122	Provision for / (reversal of) bad & doubtful debts	19,436	1,321	(69)	-
291,481	56,555	Provision for retiring gratuity	202,768	281,909	26,641	25,265
4,434	-	Provision for agents' indemnity fund	2,366	2,207	-	-
-	150,000	Provision for diminution in value of investments	1,275	-	-	-
56,426	16,877	Provision for slow-moving / obsolete inventories	14,767	39,047	6,045	13,068
(84,623)	(118,194)	Interest and dividend income	(40,253)	(33,721)	(130,089)	(64,360)
(28,287)	-	Differences of exchange on translation of foreign entities	196,315	86,684	-	-
2,262,757	108,107		1,832,226	1,408,415	146,383	122,929
(597,577)	(95,480)	(Increase) / decrease in trade and other receivables	(1,230,478)	(1,357,791)	219,180	(737,250)
(379,117)	(81,940)	(Increase) / decrease in inventories	35,151	(422,683)	90,413	(110,647)
(188,290)	349,614	Increase / (decrease) in trade and other payables	940,523	495,262	(40,576)	413,922
(1,164,984)	172,194		(254,804)	(1,285,212)	269,017	(433,975)
1,097,773	280,301		1,577,422	123,203	415,400	(311,046)
B						
Analysis of cash & cash equivalents at end of the period						
210,383	22,455	Cash at bank and in hand	206,274	583,642	47,560	69,459
793,837	425,677	Short term deposits	615,169	879,685	320,323	589,753
(3,447,198)	(372,980)	Short term loans and overdraft	(3,102,915)	(4,016,600)	(402,950)	(820,700)
(2,442,978)	75,152		(2,281,472)	(2,553,273)	(35,067)	(161,488)
(91,242)	-	Effects of exchange rate changes	-	-	-	-
(2,534,220)	75,152		(2,281,472)	(2,553,273)	(35,067)	(161,488)

The notes to the financial statements on pages from 7 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

NOTES TO THE FINANCIAL STATEMENTS

1. The Interim Financial Statements are unaudited and have been prepared in accordance with the same accounting policies and methods set out in the Annual Financial Statements for the year ended March 31, 2012 and are in compliance with the Sri Lanka Accounting Standard 35 - Interim Financial Reporting.

2. Impact to the Statement of Comprehensive Income and Net Assets based on SLFRS/LKAS

The Institute of Chartered Accountants of Sri Lanka had issued a new volume of Sri Lanka Accounting Standards which have become applicable for financial periods beginning on or after January 01, 2012. These Sri Lanka Accounting Standards comprise of Accounting Standards prefixed both SLFRS (corresponding to IFRS) and LKAS (corresponding to IAS).

The Company is required to prepare Interim Financial Statements in accordance with LKAS 34 – Interim Financial Reporting. However, the Institute of Chartered Accountants of Sri Lanka has decided to allow Companies to prepare Interim Financial Statements during the first financial year commencing on or after January 01, 2012 in accordance with Sri Lanka Accounting Standards that existed immediately prior to that date (SLASs) with disclosures on impact to the Statement of Comprehensive Income for the period and Net assets based on SLFRS/LKAS. If determination of that impact is impracticable, the Companies are required to disclose that fact.

The Company has quantified the impact to the Statement of Comprehensive Income for the period and Net Assets based on the new Sri Lanka Accounting Standards and the impact of which is shown below. The assessment of impact due to Hydro Power Plants, Biological Assets and Leasehold Right to Bare Land is in progress.

	Nature of SLFRS/LKAS adjustment	Statement of Comprehensive income for the period ended 30th September		Net Assets as at September 30, 2012	Net Assets as at March 31, 2012
		Statement of Income	Statement of Other Comprehensive Income		
		Increased / (decreased) by			
		Rs.'000	Rs.'000	Rs.'000	Rs.'000
Inventory	The measurements of products that are the result of processing after harvest (produced tea and rubber) were previously valued at estimated selling price or since realized price in terms of SLAS 32 -Plantations. The measurement of those stocks are no longer under the purview of SLAS 32 and measured at lower of cost or net realizable value under LKAS 2 - Inventories. According to LKAS 41- Agriculture, the agricultural produce that entity has harvested from its biological assets are measured on initial recognition at their fair value less cost to sell at the point of harvest in arriving at the raw material cost. The costs of conversion i.e. manufacturing, labour, packing, transport that are directly attributable to the production of goods are absorbed to stocks on completion basis.	5,196	-	(32,557)	(37,753)
Property Plant and Equipment	Considering distinguish expected usage, technical and commercial obsolescence, the useful lives of Plant & Machinery and the Motor vehicles were changed after a comprehensive review in terms of LKAS 16 – Property Plant and Equipment. The Electronic machinery were segregated from Plant & Machinery as a separate class of assets and reduced its expected useful life to 10 years while other Plant & Machinery increased to 20 years. The expected lives of supervisory vehicles remain unchanged and the useful life of the utility vehicles extended to 10 years. The changes of estimates will be adjusted in accordance with LKAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.	14,810	-	118,607	103,797
Forward Contracts - Financial Assets	LKAS 32 and 39 - Financial Instruments Presentation, Recognition and Measurement. The forward exchange contracts are to be measured at fair value.	10,595	-	10,595	-
Hydro Power Plants	LKAS 38 - Intangible Assets - The generation and distribution of electricity at power companies is solely depend on the Power Purchase Agreement (PPA) entered with Ceylon Electricity Board. Therefore the contract between the Ceylon Electricity Board and power companies falls within IFRIC-12 Service Concession Arrangements. Hence the cost of power plants derecognized in its financial statements and recognized as an intangible asset and amortized over the PPA period in terms of LKAS 38 - Intangible Assets. However the impact on financial statements has not been quantified yet as the valuation process is in progress.				
Biological Assets	LKAS 41 - Agriculture - The fair value of managed timber has to be ascertained in accordance with LKAS 41 - Agriculture. The timber valuation is carried out by a professionally qualified valuer. However the impact on financial statements has not been quantified yet as the valuation process is in progress.				
Lease hold Right to Bare land	LKAS 17 – Leases - The land given on lease by the government has been classified as a finance lease based on the UITF ruling published by the Institute of Chartered Accountants of Sri Lanka. According to LKAS 17 – Leases, the Land is an operating lease due to the nature of indefinite economic useful life. The Planters Association has requested from the Institute of Chartered Accountants of Sri Lanka (ICASL) for a decision to either continue existing method or to adopt new method. The impact on financial statements has not been quantified yet due to the decision is pending from the ICASL.				

DIPPED PRODUCTS PLC

NOTES TO THE FINANCIAL STATEMENTS (Contd..)

3. Stated Capital

Group			Group			Company	
Unaudited	Unaudited		Unaudited	Unaudited		Unaudited	Unaudited
As at	As at		As at	As at		As at	As at
31.03.2012	31.03.2011		30.09.2012	30.09.2011		30.09.2012	30.09.2011
Rs.'000	Rs.'000		Rs.'000	Rs.'000		Rs.'000	Rs.'000
		Issued and Fully paid					
598,615	598,615	59,861,512 Ordinary Shares	598,615	598,615		598,615	598,615

4. 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.

5. 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 31.03.2012.

6. Industry Segment Turnover

Group			Group	
Audited	Unaudited		Unaudited	Unaudited
year to	6 months to		6 months to	6 months to
31.03.2012	30.09.2012		30.09.2012	30.09.2011
Rs'000	Rs'000		Rs'000	Rs.'000
13,499,025	7,304,954	Hand Protection	7,304,954	7,025,565
7,051,988	4,638,794	Plantations	4,638,794	2,973,113
20,551,013	11,943,748		11,943,748	9,998,678
(764,528)	(450,576)	Inter - segment sales / services	(450,576)	(350,856)
19,786,485	11,493,172		11,493,172	9,647,822

7. Industry Segment Results

Group			Group	
Audited	Unaudited		Unaudited	Unaudited
year to	6 months to		6 months to	6 months to
31.03.2012	30.09.2012		30.09.2012	30.09.2011
Rs. '000	Rs. '000		Rs. '000	Rs.'000
1,990,288	670,303	Hand Protection	670,303	1,635,540
633,039	404,353	Plantations	404,353	251,895
2,623,327	1,074,656	Segment results	1,074,656	1,887,435
(212,111)	(150,004)	Net finance cost	(150,004)	(38,278)
(27,067)	-	Share of loss of equity accounted investee	-	(27,067)
2,384,149	924,652	Profit before tax	924,652	1,822,090

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	30.09.2012 Rs.	30.09.2011 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Closing price on	109.50	121.00
Highest price recorded for the six months ending	114.00	127.00
Lowest price recorded for the six months ending	84.00	91.00
Highest price recorded for the three months ending	114.00	127.00
Lowest price recorded for the three months ending	84.00	91.00
Market Capitalisation (Rs. M)	6,555	7,243
Ratios		
Net assets per share at the period end*	95.48	84.23
Price earnings ratio annualised (times)	5.2	2.3
Share Trading information from April 1, 2012 to September 30, 2012		
Number of transactions	728	1,224
Number of shares traded	1,707,452	3,013,000
Value of shares traded (Rs.)	180,012,149	352,633,790

Dividend Payments

Final dividend 2011/12 Rs.6.00 per share paid on 09.07.2012

*Computed based on 59,861,512 shares on issue as at September 30, 2012

First twenty shareholders as at September 30, 2012

	Shareholder	No.of Shares as at September 30, 2012	%
1	Hayleys PLC	24,776,080	41.39
2	Employees Provident Fund	7,820,256	13.06
3	Volanka (Pvt) Limited	4,873,640	8.14
4	Haycarb PLC	4,068,746	6.80
5	Promar Overseas SA	3,873,496	6.47
6	National Savings Bank	1,000,000	1.67
7	Mr.H.A.Pieris	805,426	1.35
8	Bank Of Ceylon No.1 Account	792,400	1.32
9	Ravi Industries Limited	567,000	0.95
10	Seylan Bank PLC /Symphony Capital Ltd Waldock Mackenzie Ltd/Symphony Capital Ltd	546,815 4,000	0.92
11	E. W. Balasuriya & Co. (Pvt) Ltd	428,800	0.72
12	Dr.D.Jayanntha	415,000	0.69
13	Mr. N. G. Wickremeratne	393,204	0.66
14	Renuka Properties Limited	324,934	0.54
15	Mr.J.A.G.Anandarajah	219,474	0.37
16	HSBC International Nominees Ltd-SSBT Deutsche Bank	200,044	0.33
17	Commercial Bank Of Ceylon PLC A/C No. 04	200,000	0.33
18	Hallsville Trading Group Inc.	200,000	0.33
19	Mr. D.F.G. Dalpethado	184,300	0.31
20	Mr.S.Krishnananthan	163,044	0.27
	TOTAL	51,856,659	86.63

There were no non-voting shares as at September 30, 2012.

The percentage of shares held by public as per Colombo Stock Exchange Rules as at September 30, 2012 was 29.17%.

Directors' shareholding as at September 30, 2012

Name of Director	No.of Shares as at September 30, 2012
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
Dr.K.I.M.Ranasoma	300
Mr.K.D.D.Perera	1,000
TOTAL	292,326