INTERIM REPORT FOR THE QUARTER ENDED 30TH JUNE 2022

### CORPORATE INFORMATION

### **LEGAL FORM**

A Public Limited Company Incorporated in Sri Lanka in 1976

### **COMPANY NUMBER**

PQ60

### **DIRECTORS**

Mr. A.M. Pandithage - Chairman

 ${\sf Mr.H.S.R.Kariyawasan - Deputy\ Chairman}$ 

Mr.Ng Soon Huat - Managing Director

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

Mr. Dhammika Perera (Resigned w.e.f 10.06.2022)

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

Mr. B.K.C.R.Ratnasiri (Appointed w.e.f. 01.04.2022)

Mr.G.Molinari (Appointed w.e.f. 01.04.2022)

Ms.Y.Bhaskaran - Alternate Director to Mr.Dhammika Perera (Ceased w.e.f 10.06.2022)

### **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

Hayleys Plantation Services (Private) Limited

Talawakelle Tea Estates PLC

### **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	Company	STATEMI	ENT OF PROFI	Group		C	Company	
Year to 31/03/2022	Year to 31/03/2022		03 months to 30/06/2022	03 months to 30/06/2021	Increase/ (Decrease)	03 months to 30/06/2022	03 months to 30/06/2021	Increase/ (Decrease)
Rs.'000	Rs.'000		Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
		Revenue from contracts with						
55,293,983	6,610,277	customers	20,730,476	16,781,921	24	2,844,258	1,910,627	49
(44,561,333)	(5,289,337)	Cost of sales	(15,374,560)	(13,441,706)	14	(1,641,458)	(1,499,798)	9
10,732,650	1,320,940	Gross profit	5,355,916	3,340,215	60	1,202,800	410,829	>100
833,407	1,455,815	Other income and gains	68,492	159,440	(57)	603,852	677,722	(11)
(1,402,795) (4,803,655)	(38,364) (1,028,196)	Distribution costs Administrative expenses	(726,944) (1,526,344)	(367,867) (1,423,006)	98 7	(93,139) (292,728)	(2,085) (224,078)	>100 31
-	-	Other expenses	-	-	-	-	-	-
-	-	Imapirment reversal / (loss) on investment and other amounts due	-	-	-	-	-	-
(706,458)	(311,712)	Finance costs	(390,419)	(168,694)	>100	(187,784)	(55,672)	>100
2,943,626	1,644,069	Finance income	2,231,731	178,392	>100	1,115,487	35,813	>100
		Change in fair value of						
		Investment properties			-			-
7,596,775	3,042,552	Profit / (loss) before tax	5,012,432	1,718,480	>100	2,348,488	842,529	>100
(1,185,975)	(242,132)	Tax expense	(759,796)	(327,087)	>100	(297,208)	(22,976)	>100
6,410,800	2,800,420	Profit / (loss) for the period	4,252,636	1,391,393	>100	2,051,280	819,553	>100
		Attributable to :						
5,382,651	2,800,420	Equity holders of the parent	3,702,319	1,245,541	>100	2,051,280	819,553	>100
1,028,149	-	Non-controlling interest	550,317	145,852	>100	-	-	
6,410,800	2,800,420	Profit / (loss) for the period	4,252,636	1,391,393	>100	2,051,280	819,553	>100
8.99	4.68	Basic earnings / (loss) per ordinary s for the period (Rs.) * Diluted earnings / (loss) per ordinary	6.18	2.08		3.43	1.37	
8.99	4.68	for the period (Rs.) *	6.18	2.08		3.43	1.37	
2.50	2.50	Dividend per share (Rs)	0.15	0.60		0.15	0.60	

 $<sup>^{\</sup>star}$  Computed based on 598,615,120 ordinary shares on issue as at 30/06/2022

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions

### STATEMENTS OF COMPREHENSIVE INCOME

Group	Company			Group			Company	
Year to	Year to		03 months to	03 months to	Increase/	03 months to	03 months to	Increase/
31/03/2022	31/03/2022		30/06/2022	30/06/2021	(Decrease)	30/06/2022	30/06/2021	(Decrease)
Rs.'000	Rs.'000		Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
6,410,800	2,800,420	Profit / (loss) for the period Other comprehensive income	4,252,636	1,391,393	>100	2,051,280	819,553	>100
		Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)						
2,276,284	-	Currency translation of foreign operations Other comprehensive income not to be reclassified to profit or	1,115,836	287,802	>100	-	-	
		loss in subsequent periods (net of tax)						
40,589	(55,248)	Actuarial gain/(loss) on defined benefit plans	-	-		-	-	
3,055	7,735	Tax effect on actuarial gain/(loss)	-	-		-	-	
32	-	Net gain/(loss) on equity instruments designated at Fair Value through OCI	(33)	21	<(100)	-	-	
128,028 (16,041)	51,862 (7,261)	Revaluation of land Tax effect on land revaluation	-	-		-	-	
2,431,947	(2,912)	Other comprehensive income / (loss) for the period, net of tax	1,115,803	287,823	>100	-		
8,842,747	2,797,508	Total comprehensive income / (loss) for the period, net of tax	5,368,439	1,679,216	>100	2,051,280	819,553	>100
7,756,719	2,797,508	Attributable to : Equity holders of the parent	4,812,613	1,535,321	>100	2,051,280	819,553	>100
1,086,028	-	Non-controlling interest	555,826	143,895	>100	-	-	
8,842,747	2,797,508	Total comprehensive income / (loss) for the period, net of tax	5,368,439	1,679,216	>100	2,051,280	819,553	>100

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions

### STATEMENTS OF FINANCIAL POSITION

Group	Company		Grou	ıp	Company		
As at	As at	Ī	As at	As at	As at	As at	
31/03/2022	31/03/2022		30/06/2022	30/06/2021	30/06/2022	30/06/2021	
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000	
(Restated)	(Restated)			(Restated)		(Restated)	
		- ASSETS		<u>, , , , , , , , , , , , , , , , , , , </u>		<u>, , , , , , , , , , , , , , , , , , , </u>	
		Non-Current Assets					
16,344,832	1,166,197	Property, plant and equipment	16,969,418	14,328,514	1,181,184	892,495	
436,494	90,166	Formers (moulds)	449,893	363,053	125,739	121,884	
-	-	Investment Properties	-	392,622	-	188,280	
599,064	-	Biological assets	602,002	532,892	-	-	
1,345,567	24,657	Right of use assets	1,315,074	1,405,641	19,437	40,316	
315,131	23,666	Intangible assets	338,340	315,132	20,714	32,554	
-	5,892,658	Investment in subsidiaries	-	-	5,892,658	4,142,658	
393,261	1,000	Other non-current financial assets	392,675	393,713	865	215	
169,425		Deferred tax assets	194,952	127,520		67,217	
19,603,774	7,198,344	_	20,262,354	17,859,087	7,240,597	5,485,619	
		Current Assets					
12,070,081	1,170,925	Inventories	13,641,101	9,646,970	1,237,240	1,326,163	
12,129,696	1,644,784	Trade and other receivables	16,024,410	13,205,993	2,143,285	1,235,897	
1,201,284	115,490	Advance and prepayments	2,157,233	1,766,622	207,333	87,370	
-	1,686,497	Amounts due from subsidiaries	-	-	2,613,105	1,486,733	
9,044,765	3,088,241	Cash and short term deposits	11,451,602	5,807,579	3,948,183	2,856,521	
34,445,826	7,705,937	_	43,274,346	30,427,164	10,149,146	6,992,684	
54,049,600	14,904,281	Total assets	63,536,700	48,286,251	17,389,743	12,478,303	
	,	EQUITY AND LIABILITIES		,		, 0,000	
		Equity					
		Stated capital (Issued and fully paid					
598,615	598,615	598,615,120 ordinary shares)	598,615	598,615	598,615	598,615	
580,773	283.785	Capital reserves	580,773	520,422	283,785	239,184	
,		Fair value reserve of financial assets at fair	,	,			
64,776	_	value through OCI	64,752	64,767	-	_	
20,370,254	5.566.570	Revenue reserves	25,093,099	15,346,558	7,528,058	4,770,585	
		Equity attributable to equity holders of the		10,010,000		.,,	
21,614,418	6,448,970	parent	26,337,239	16,530,362	8,410,458	5,608,384	
4,423,161		Non-controlling interest	4,837,880	3,561,860			
26,037,579	6,448,970	Total equity	31,175,120	20,092,222	8,410,458	5,608,384	
		New Comment Linkship					
1,402,351	_	Non-Current Liabilities Interest-bearing loans and borrowings	2,735,732	728,568	_	_	
1,133,218	351	Lease Liabilities	1,178,642	1,083,103	_	16,646	
809,083	-	Deferred income	800,454	810,462	-	-	
2,866,645	611.422	Defined benefit obligations	3,165,474	2,799,386	638,374	532,543	
131,118	- '-	Agents' indemnity fund	159,665	98,561	-	-	
775,949	113.377	Deferred tax liabilities	902,687	746,714	228,653	-	
-	-	Other Non Current Liabilities	-	77,167	-	-	
7,118,364	725,150		8,942,654	6,343,961	867,027	549,189	
		Current liabilities					
8,207,549	1 004 266	Trade and other payables	9,460,219	7,890,951	1,196,192	764,899	
		. ,					
315,739		Unclaimed dividends / dividends payable	109,410	371,505	109,410	371,505	
10,094,227	5,203,242	Short-term loans and bank overdrafts	10,348,547	12,107,030	5,652,524	4,376,098	
1,701,927	20.604	Interest-bearing loans and borrowings Lease Liabilities	2,830,418 75,105	403,444	24 220	20.694	
77,480			75,195	75,502	24,239	29,684	
- 406 725		Amounts due to subsidiaries	- E0E 407	1 004 636	943,718	696,080	
496,735		_Income tax payable	595,137	1,001,636	186,175	82,464	
20,893,657	7,730,161	<u>-</u>	23,418,926	21,850,068	8,112,258	6,320,730	
28,012,021		Total liabilities	32,361,580	28,194,029	8,979,285	6,869,919	
54,049,600	14,904,281	Total equity and liabilities	63,536,700	48,286,251	17,389,743	12,478,303	

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

The Financial Position as at 30/06/2022, and Income Statements, Statement of Changes in Equity and Statements of Cash Flow for the three months then ended are drawn up from the unaudited financial statements of the Company and its subsidiaries and provide the information required by the Colombo Stock Exchange.

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

sgd.
N.A.R.R.S. Nanayakkara
Director Finance
Signed on behalf of the Board

sgd. A.M.Pandithage Chairman 09/08/2022 sgd. Ng Soon Huat Managing Director

# DIPPED PRODUCTS PLC STATEMENTS OF CHANGES IN EQUITY

Group For the period ended 30/06/2022

Company   Comp	For the period ended 30/00/2022							_						
Part					Attrib	utable to equi	ty holders of th	e Company-					Non-	Total
State   Control of C			Capit	al Reserves		Other							controlling	
Capital   Capi		Stated	Oupi	ai Neseives										
Reserve   Rese						•			Revenue Res	erves	-	Total	Interest	Equity
Part						of Equity								
Part						Fair Value								
Refuse to Refuse									Bearer					
Reside   R											•			
Balance as at 01104/2021 (Previously Reported) 598,615 167,09 297,24 32,09 4.752 11,90.95 201,516 17,99 11,452,89 1,586,711 15,646,522 3,495,268 19,141,538 impact on Suchinger Tax  Balance as at 01104/2021 (Restated) 598,615 167,09 297,24 32,89 4.752 1,190.95 201,516 17,99 71 1,172,60 1.56,710 15,646,522 3,495,268 19,141,538 impact on Suchinger Tax  Balance as at 0104/2021 (Restated) 598,615 167,09 297,24 32,89 4.752 1,190.95 201,516 17,99 71 1,172,60 1.56,710 15,66,752 3,495,268 19,141,538 impact on Suchinger Tax  Balance as at 0104/2021 (Restated) 598,615 167,09 297,24 32,89 4.752 1,190.95 201,516 17,99 71 1,172,60 1.56,710 15,66,752 3,495,268 19,141,538 impact on Suchinger Tax  Balance as at 01104/2021 (Restated) 598,615 167,09 297,24 32,89 4.752 1,190.95 201,516 17,99 71 1,172,60 1.56,710 15,66,752 3,495,268 19,141,538 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141,141 18,141,141 18,141,141 18,141,141,141 18,141,14									Produce					
Balance ast of 104/2021 (Previously Reported)  598,615 167,409 269,724 83,289 64,752 1,190,950 201,516 17,997 11,465,289 1,586,711 15,646,252 3,495,268 19,141,538 18,964,749 19,141,673 19			·							_				
Impact on Surchange Tax		<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>	<u>Rs'000</u>	<u>Rs'000</u>
Balance as at 010-4/2021 (Restated) \$98.615	Balance as at 01/04/2021 (Previously Reported)	598,615	167,409	269,724	83,289	64,752	1,190,950	201,516	17,997	11,465,289	1,586,711	15,646,252	3,495,286	19,141,538
Profit for the year Other comprehensive income Uniform year and the comprehensive income of the year Uniform year and the comprehensive income Uniform year and the comprehensive income Uniform year and the comprehensive income of the year Uniform year and the comprehensive income of the year Uniform year and the comprehensive income of the year Uniform year and the comprehensive income of the year Uniform year and the comprehensive income of the year Uniform year and the comprehensive income of the year Uniform year and the comprehensive income of the year Uniform year and the comprehensive income of the year Uniform year and the comprehensive income of the year Uniform year and the year an	Impact on Surcharge Tax	-	-	-	-	-	-	-	-	(292,382)	-	(292,382)	(29,282)	(321,664)
Checomprehensive income	Balance as at 01/04/2021 (Restated)	598,615	167,409	269,724	83,289	64,752	1,190,950	201,516	17,997	11,172,907	1,586,711	15,353,870	3,466,004	18,819,874
Currency francisation of floreign operations	Profit for the year	-	-	-	-	-	-	-	-	1,245,541	-	1,245,541	145,852	1,391,393
Net gain/(toss) on equity instrument designated at fair value through OCI Actuarial gain/(toss) on defined benefit plans Share of actuarial gain (toss) on defined benefit plans Tax effect on Actuarial gain/(toss) on effect plans Tax effect on Actuarial gain/(toss) on effect pl	Other comprehensive income													
Actuarial gain/(loss) on defined benefit plans  Tax effect on Actuarial gain/(loss) on the service of	,	-	-	-	-	-	-	-	-	-	289,765	,	(1,963)	
Share dictained igain from equity accounted investee  Tax effect on Actuarial gain/(loss) on defined benefit plans  Tax effect on Actuarial gain/(loss) on defined benefit plans  Tax effect on Actuarial gain/(loss) on defined benefit plans  Tax effect on Actuarial gain/(loss) on defined benefit plans  Tax effect on Actuarial gain/(loss) on defined benefit plans  Tax effect on Actuarial gain/(loss) on defined benefit plans  Tax effect on Actuarial gain/(loss) on defined benefit plans  Tax effect on Actuarial gain/(loss) on defined benefit plans  Total other comprehensive income for the year  Dividends to equity holders  Total contributions by and distributions to owners  Total contributions by and distributions by and distributions to owners  Total contributions by and distributions to owners  Total contributions by and distributions by and distributions to owners  Total contributions by and distributions to owners  Total contributions by and distributions by and distributions to owners  Total contributions by and distributions to owners in subsidiares  Total contributions by and distributions t		-	-	-	-	15	-	-	-	-	-	15	6	21
Tax effect on Actuarial gain/(loss) on defined benefit planes  Tax effect on Actuarial gain/(loss) on defined benefit planes  Total other comprehensive income  Total comprehensive income  Total comprehensive income  Total comprehensive income for the year  Total comprehensive income		-	-	-	-	-	-	-	-	-	-	-	-	-
Tax affect on Land revaluation		-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income		-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year   15   1,245,541   289,765   1,535,321   143,895   1,679,216			-	-	-	- 15	-	-	-	-	200 765	200 700	(1.057)	207 022
Transactions with owners, recorded directly in equity Dividends to equity holders														
Divided to equity holders						13				1,243,341	203,103	1,555,521	140,000	1,073,210
Total contributions by and distributions to owners		_	-	-	-	-	-	-	-	(359.169)	_	(359.169)	(46.119)	(405.288)
Acquisition of non-controlling interests in subsidiaries	Total contributions by and distributions to owners	-	-	-	-	-	-	-	-		-			(405,288)
Total changes in ownership interests in subsidiaries	Changes in ownership interests in subsidiaries									, , ,		` ' '	` ' '	, , ,
Balance as at 30/06/2021 598,615 167,409 269,724 83,289 64,767 1,190,950 201,516 17,997 12,059,619 1,876,476 16,530,362 3,561,860 20,092,222 Restated Balance as at 01/04/2022 598,615 167,409 330,075 83,289 64,776 1,190,950 227,109 20,985 15,076,031 3,855,179 21,614,418 4,23,160 26,037,579 Profit for the year	Acquisition of non-controlling interest	-	-	-	-	-	-	-			-			(1,580)
Restated Balance as at 01/04/2022 598,615 167,409 330,075 83,289 64,776 1,190,950 227,109 20,985 15,076,031 3,855,179 21,614,418 4,423,160 26,037,579  Profit for the year	Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	340	-	340	(1,920)	(1,580)
Profit for the year 3,702,319 - 3,702,319 550,317 4,252,636 Other comprehensive income  Currency translation of foreign operations	Balance as at 30/06/2021	598,615	167,409	269,724	83,289	64,767	1,190,950	201,516	17,997	12,059,619	1,876,476	16,530,362	3,561,860	20,092,222
Other comprehensive income           Currency translation of foreign operations         -         -         -         -         -         1,110,318         1,110,318         5,518         1,115,836           Net gain/(loss) on equity instrument designated at fair value through OCI         -<	Restated Balance as at 01/04/2022	598,615	167,409	330,075	83,289	64,776	1,190,950	227,109	20,985	15,076,031	3,855,179	21,614,418	4,423,160	26,037,579
Other comprehensive income           Currency translation of foreign operations         -         -         -         -         -         1,110,318         1,110,318         5,518         1,115,836           Net gain/(loss) on equity instrument designated at fair value through OCI         -<	Profit for the year	_	-	-	-	-	-	-	-	3,702.319	-	3,702.319	550.317	4,252.636
Currency translation of foreign operations Net gain/(loss) on equity instrument designated at fair value through OCI  Total other comprehensive income  Currency translation of foreign operations Net gain/(loss) on equity instrument designated at fair value through OCI  Currency translation of foreign operations Net gain/(loss) on equity instrument designated at fair value through OCI  Currency translation of foreign operations Net gain/(loss) on equity instrument designated at fair value through OCI  Currency translation of foreign operations  Currency translations  Currency translation of foreign operations  Currency translations  Currency t	Other comprehensive income									-,,•		-,,	,	-,,
Total other comprehensive income  (24) 1,110,318 1,110,294 5,509 1,115,803  Total comprehensive income for the year 3,702,319 1,110,318 4,812,613 555,826 5,368,439  Transactions with owners, recorded directly in equity  Dividends to equity holders (89,792) - (89,792) (141,106) (230,898)  Total contributions by and distributions to owners (89,792) - (89,792) (141,106) (230,898)  Changes in ownership interests in subsidiaries  Acquisition of non-controlling interest  Total changes in ownership interests in subsidiaries	Currency translation of foreign operations	-	-	-	-	-	-	-	-	-	1,110,318	1,110,318	5,518	1,115,836
Total comprehensive income for the year (24) 3,702,319 1,110,318 4,812,613 555,826 5,368,439  Transactions with owners, recorded directly in equity  Dividends to equity holders  Total contributions by and distributions to owners	Net gain/(loss) on equity instrument designated at fair value through OCI	-	-	-	-	(24)	-	-	-	-	-	(24)	(9)	(33)
Transactions with owners, recorded directly in equity  Dividends to equity holders	Total other comprehensive income	-	-	-	-	(24)	-	-	-	-	1,110,318	1,110,294	5,509	1,115,803
Dividends to equity holders         -<	Total comprehensive income for the year	-	-	-	-	(24)	-	-	-	3,702,319	1,110,318	4,812,613	555,826	5,368,439
Total contributions by and distributions to owners (89,792) - (89,792) (141,106) (230,898)  Changes in ownership interests in subsidiaries  Acquisition of non-controlling interest  Total changes in ownership interests in subsidiaries	Transactions with owners, recorded directly in equity													_
Changes in ownership interests in subsidiaries  Acquisition of non-controlling interest  Total changes in ownership interests in subsidiaries	Dividends to equity holders	-	-	-	-	-	-	-	-	(89,792)	-	(89,792)	(141,106)	(230,898)
Acquisition of non-controlling interest	Total contributions by and distributions to owners	-	-	-	-	-	-	-	-	(89,792)	-	(89,792)	(141,106)	(230,898)
Total changes in ownership interests in subsidiaries														
		-	-	-	-	-	-	-		-	-	-	-	<u> </u>
Balance as at 30/06/2022 598,615 167,409 330,075 83,289 64,752 1,190,950 227,109 20,985 18,688,558 4,965,497 26,337,239 4,837,880 31,175,120	i otal changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	•	
	Balance as at 30/06/2022	598,615	167,409	330,075	83,289	64,752	1,190,950	227,109	20,985	18,688,558	4,965,497	26,337,239	4,837,880	31,175,120

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

### DIPPED PRODUCTS PLC STATEMENTS OF CHANGES IN EQUITY

### Company

For the period ended 30/06/2022

For the period ended 30/06/2022	Stated Capital		Reserves Capital Redemption Reserve	Revenue Reserves Retained Earnings	Total
	<u>Rs'000</u>	<u>Rs'000</u>	Fund <u>Rs'000</u>	<u>Rs'000</u>	<u>Rs'000</u>
Balance as at 01/04/2021 (Previously Reported)	598,615	239,004	180	4,513,726	5,351,525
Impact on Surcharge Tax	-	-	-	(203,525)	(203,525)
Balance as at 01/04/2021 (Restated)	598,615	239,004	180	4,310,201	5,148,000
Profit for the year	-	-	-	819,553	819,553
Total comprehensive income for the year	-	-	-	819,553	819,553
Transfers / adjustments Transactions with owners, recorded directly in equity Dividends to equity holders Total transactions with owners, recorded directly in equity				(359,169) ( <b>359,169</b> )	(359,169) <b>(359,169)</b>
Balance as at 30/06/2021	598,615	239,004	180	4,770,585	5,608,384
Restated Balance as at 01/04/2022 Profit for the year	598,615 -	283,605 -	180 -	5,566,570 2,051,280	6,448,970 2,051,280
Total comprehensive income for the year	-	-	-	2,051,280	2,051,280
Transactions with owners, recorded directly in equity Dividends to equity holders Total transactions with owners, recorded directly in equity Balance as at 30/06/2022	- - 598,615	- - 283,605	- - 180	(89,792) (89,792) 7,528,058	(89,792) (89,792) 8,410,458

The notes to the financial statements on pages from 8 to 9 form an integral part of the financial statements.

The figures in brackets indicate deductions.

# DIPPED PRODUCTS PLC STATEMENT OF CASH FLOWS

Croun	Company	STATEMENT	OF CASH FLOW		Comn	onv
Group	Company		Gro	<u></u>	Comp	
Year to	Year to 31/03/2022		03 months to 30/06/2022	03 months to 30/06/2021	03 months to 30/06/2022	03 months to 30/06/2021
31/03/2022 Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
113.000	113.000	- Cook flows from analytical cotivities	113.000	113.000	113.000	113.000
10,765,934	1 045 902	Cash flows from operating activities Cash generated from operations (Note A)	2,671,356	1,142,208	466,160	456,452
(688,678)		Interest paid	(357,572)	(147,776)	(187,784)	(52,896)
(1,976,236)		Taxes paid	(762,534)	(385,958)	(28,339)	(100,001)
(290,428)		Retiring gratuity paid	(81,476)	(70,340)	(649)	(21,224)
1,107		Release in defined benefit obligation due to employee transfers	-	-	-	-
(4,110)	-	Agents' indemnity paid	-	-	-	-
-	-	Surcharge Tax Paid	(160,832)	-	(101,762)	-
7,807,589	486,489	Net cash flow from operating activities	1,308,942	538,134	147,626	282,331
		Cash flows from investing activities				
(3,964,844)	(399,256)	Purchase & construction of property, plant and equipment	(796,819)	(1,528,586)	(45,464)	(92,690)
(126,335)	, ,	Purchase of formers (moulds)	(28,891)	(5,937)	(0)	(33,349)
(19,483)	- '	Acquisition of intangible assets	(26,485)	(8,517)	- '	-
38,874	-	Grants received	770	13,262	-	-
62,929		Proceeds from disposal of property, plant and equipment	9,916	22,883	1,006	11,189
400,000		Proceeds from disposal of investment property	-	-	-	-
1,060	-	Development cost (net) incurred on biological assets net of harvest	(2,938)	(2,349)		-
238,629	,	Interest and dividend received	144,566	23,064	102,479	14,602
-		Dividend received from subsidiary companies Proceed from share buyback by subsidiaries	-	-	506,930	407,771 509,017
(3,369,170)		Net cash flows from investing activities	(699,882)	(1,486,180)	564,951	816,540
(5,503,170)	1,217,130	-	(033,002)	(1,400,100)	304,331	010,340
0.005.064		Cash flows from financing activities Long term loans obtained	2 467 062	20.000		
2,205,964 (1,075,356)	-	Repayment of long term loans	2,467,962 (475,758)	30,000 (84,121)	-	-
(1,075,550)	8 270	Loan repayment by subsidiary companies	(473,730)	(04,121)	_	4,094
(64,203)		Capital payment on lease liabilities	(11,523)	(11,864)	(5,796)	(5,088)
(1,188,076)	, , ,	Dividend paid to equity holders of the parent	(296,121)	(17)	(296,121)	(17)
(126,924)	-	Dividend paid to shareholders with non-controlling interest	(141,106)	(46,119)	-	-
2,512,606	1,510,000	Net movement of short term loans	(373,116)	3,515,719	(102,000)	1,615,000
2,264,009	308,811	Net cash flows from financing activities	1,170,339	3,403,598	(403,917)	1,613,989
6,702,427	2,012,437	Net increase / (decrease ) in cash & cash equivalents	1,779,400	2,455,552	308,660	2,712,861
(1,155,461)	(402,438)	Cash & cash equivalents at beginning of the period	5,546,966	(1,155,461)	1,609,999	(402,438)
5,546,966	1 609 999	Cash & cash equivalents at end of the period (Note B)	7,326,366	1,300,091	1,918,659	2,310,423
	.,000,000		7,320,300	1,300,031	1,510,000	2,010,420
	.,000,000	-	7,320,300	1,000,091	1,510,003	2,010,420
7,596,775		Cash generated from operations Profit before tax	5,012,432	1,718,480	2,348,488	842,529
7,596,775		Cash generated from operations				
	3,042,552	Cash generated from operations Profit before tax Adjustments for:	5,012,432	1,718,480	2,348,488	842,529
688,678	3,042,552	Cash generated from operations Profit before tax Adjustments for: Interest cost				
	3,042,552	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets	5,012,432	1,718,480	2,348,488	842,529
688,678	3,042,552	Cash generated from operations Profit before tax Adjustments for: Interest cost	5,012,432	1,718,480	2,348,488	842,529
688,678 (2,510)	3,042,552 311,712 -	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets	5,012,432	1,718,480	2,348,488	842,529
688,678 (2,510) (67,692)	3,042,552 311,712 - - 108,282	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological	5,012,432 357,572 -	<b>1,718,480</b> 147,776	2,348,488 187,784 -	<b>842,529</b> 52,896 -
688,678 (2,510) (67,692) 1,148,362	3,042,552 311,712 - - 108,282 20,879	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment	5,012,432 357,572 - - 356,207	1,718,480 147,776 - 265,296	2,348,488 187,784 - - 30,476	842,529 52,896 23,555
688,678 (2,510) (67,692) 1,148,362 118,333	3,042,552 311,712 - - 108,282 20,879 2,297	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets	5,012,432 357,572 - - 356,207 30,493	1,718,480 147,776 - 265,296 32,482	2,348,488 187,784 - - 30,476 5,220	842,529  52,896  -  23,555 5,220
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736	3,042,552 311,712 - - 108,282 20,879 2,297 4,126 11,839	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets	5,012,432 357,572 - - 356,207 30,493 44,304 4,304 5,459	1,718,480 147,776 - - 265,296 32,482 10,538 11,701 4,239	2,348,488 187,784 - - 30,476 5,220 2,227 715 2,952	842,529  52,896  -  23,555 5,220 (4,371) 7,386 2,952
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment	5,012,432 357,572 - 356,207 30,493 44,304 4,304	1,718,480 147,776 - 265,296 32,482 10,538 11,701	2,348,488 187,784 - - 30,476 5,220 2,227 715	842,529 52,896 - - 23,555 5,220 (4,371) 7,386
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029)	1,718,480 147,776 - 265,296 32,482 10,538 11,701 4,239 (16,030)	2,348,488 187,784 - - 30,476 5,220 2,227 715 2,952	842,529  52,896  -  23,555 5,220 (4,371) 7,386 2,952
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399)	1,718,480 147,776 - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960)	2,348,488 187,784 - 30,476 5,220 2,227 715 2,952 (1,006) -	842,529  52,896  -  23,555 5,220 (4,371) 7,386 2,952 (11,189) -
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4	1,718,480 147,776 - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433)	2,348,488 187,784 - 30,476 5,220 2,227 715 2,952 (1,006) - 947	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010	2,348,488 187,784 - 30,476 5,220 2,227 715 2,952 (1,006) -	842,529  52,896  -  23,555 5,220 (4,371) 7,386 2,952 (11,189) -
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534	1,718,480  147,776  -  265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559	2,348,488 187,784 - 30,476 5,220 2,227 715 2,952 (1,006) - 947 27,600	842,529  52,896  -  23,555 5,220 (4,371) 7,386 2,952 (11,189) 726 26,400
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352	1,718,480  147,776  -  265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363	2,348,488  187,784  -  30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091	842,529  52,896  -  23,555 5,220 (4,371) 7,386 2,952 (11,189) 726 26,400 - (9,691)
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories Interest and dividend income	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566)	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064)	2,348,488 187,784 - 30,476 5,220 2,227 715 2,952 (1,006) - 947 27,600	842,529  52,896  -  23,555 5,220 (4,371) 7,386 2,952 (11,189) 726 26,400
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 (15,543) (1,262,426)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352	1,718,480  147,776  -  265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363	2,348,488  187,784  -  30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091	842,529  52,896  -  23,555 5,220 (4,371) 7,386 2,952 (11,189) 726 26,400 - (9,691)
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 (15,543) (1,262,426)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566)	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064)	2,348,488  187,784  -  30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373)
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) - (251,129) 2,042,645	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) 1,910,325	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373) - (251,129) 262,911
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) - (251,129) 2,042,645 (2,251,192)	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (Increase) / decrease in trade and other receivables	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853)	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885)	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) 1,910,325 (1,613,514)	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220	3,042,552 311,712 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) - (251,129) 2,042,645 (2,251,192) 116,358	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (Increase) / decrease in trade and other receivables (Increase) / decrease in advances and prepayments	5,012,432 357,572 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853) (955,949)	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882	2,348,488  187,784  -  30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) 1,910,325 (1,613,514) (91,843)	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220 (1,268,288)	3,042,552 311,712 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) (2,251,129) 2,042,645 (2,251,192) 116,358 205,101	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (Increase) / decrease in trade and other receivables	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853) (955,949) (1,591,372)	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882 1,228,331	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) - 947 27,600 - 5,091 (700,169) - 1,910,325 (1,613,514) (91,843) (98,368)	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478 44,011
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220	3,042,552 311,712 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) (2,251,129) 2,042,645 (2,251,192) 116,358 205,101	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (Increase) / decrease in trade and other receivables (Increase) / decrease in inventories Increase / (decrease) in trade and other payables	5,012,432 357,572 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853) (955,949)	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882	2,348,488  187,784  -  30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) 1,910,325 (1,613,514) (91,843)	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220 (1,268,288) (532,090)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 (15,543) (1,262,426) - (251,129) 2,042,645 (2,251,192) 116,358 205,101 932,980	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (Increase) / decrease in trade and other receivables (Increase) / decrease in inventories Increase / (decrease) in trade and other payables	5,012,432  357,572  - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793  - 7,485,028 (3,679,853) (955,949) (1,591,372) 1,413,502	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882 1,228,331 (766,441)	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) - 1,910,325 (1,613,514) (91,843) (98,368) 359,560	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478 44,011 (106,075)
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220 (1,268,288) (532,090) (2,151,162)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 (15,543) (1,262,426) - (251,129) 2,042,645 (2,251,192) 116,358 205,101 932,980	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (Increase) / decrease in trade and other receivables (Increase) / decrease in inventories Increase / (decrease) in trade and other payables	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853) (955,949) (1,591,372) 1,413,502 (4,813,672)	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882 1,228,331 (766,441) (1,689,113)	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) - 1,910,325 (1,613,514) (91,843) (98,368) 359,560 (1,444,165)	842,529  52,896 23,555 5,220 (4,371) 7,386 2,952 (11,189) 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478 44,011 (106,075) 193,541
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220 (1,268,288) (532,090) (2,151,162)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) - (251,129) 2,042,645 (2,251,192) 116,358 205,101 932,980 (996,753) 1,045,892	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (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	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853) (955,949) (1,591,372) 1,413,502 (4,813,672) 2,671,356	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882 1,228,331 (766,441) (1,689,113) 1,142,208	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) - 1,910,325 (1,613,514) (91,843) (98,368) 359,560 (1,444,165) 466,160	842,529  52,896 23,555 5,220 (4,371) 7,386 2,952 (11,189) 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478 44,011 (106,075) 193,541 456,452
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220 (1,268,288) (532,090) (2,151,162)	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) - (251,129) 2,042,645 (2,251,192) 116,358 205,101 932,980 (996,753) 1,045,892	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (Increase) / decrease in trade and other receivables (Increase) / decrease in inventories Increase / (decrease) in trade and other payables	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853) (955,949) (1,591,372) 1,413,502 (4,813,672) 2,671,356	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882 1,228,331 (766,441) (1,689,113)	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) - 1,910,325 (1,613,514) (91,843) (98,368) 359,560 (1,444,165)	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478 44,011 (106,075) 193,541 456,452
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220 (1,268,28) (532,090) (2,151,162) 10,765,934	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) - (251,129) 2,042,645 (2,251,192) 116,358 205,101 932,980 (996,753) 1,045,892 720,220 2,368,021	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for agents' indemnity fund Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (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	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853) (955,949) (1,591,372) 1,413,502 (4,813,672) 2,671,356	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882 1,228,331 (766,441) (1,689,113) 1,142,208	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) - 1,910,325 (1,613,514) (91,843) (98,368) 359,560 (1,444,165) 466,160	842,529  52,896 23,555 5,220 (4,371) 7,386 2,952 (11,189) 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478 44,011 (106,075) 193,541 456,452
688,678 (2,510) (67,692) 1,148,362 118,333 49,866 27,290 18,736 (26,507) (7,378) (35,950) 50,075 397,332 18,654 304,381 (238,629) 2,877,279 - 12,917,096 (1,858,004) 1,507,220 (1,268,288) (532,090) (2,151,162) 10,765,934 4,329,403 4,715,362	3,042,552 311,712 - 108,282 20,879 2,297 4,126 11,839 (11,189) (6,720) - (564) 88,529 - (15,543) (1,262,426) - (251,129) 2,042,645 (2,251,192) 116,358 205,101 932,980 (996,753) 1,045,892 720,220 2,368,021	Cash generated from operations Profit before tax Adjustments for: Interest cost Gain on fair value change in consumable biological assets Loss/(gain) on change in fair value of produce on bearer biological assets Depreciation on property, plant and equipment Depreciation on right of use assets Impairment of formers Write-off & breakages of formers Amortisation of intangible assets Gain on disposal of property, plant & equipment Gain on disposal of investments property Amortisation of grants Impairment provision for / (reversal of) bad & doubtful debts Provision for retiring gratuity Provision for slow-moving / obsolete inventories Interest and dividend income Differences of exchange on translation of foreign entities Gain on share buyback by subsidiaries  (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 Short term deposits	5,012,432 357,572 - 356,207 30,493 44,304 4,304 5,459 (1,029) - (9,399) 4 341,567 8,534 20,352 (144,566) 1,458,793 - 7,485,028 (3,679,853) (955,949) (1,591,372) 1,413,502 (4,813,672) 2,671,356  5,617,075 5,834,527	1,718,480  147,776  - 265,296 32,482 10,538 11,701 4,239 (16,030) - (8,960) (9,433) 141,010 10,559 228,363 (23,064) 318,364 - 2,831,321 (3,092,885) 941,882 1,228,331 (766,441) (1,689,113) 1,142,208	2,348,488  187,784  - 30,476 5,220 2,227 715 2,952 (1,006) 947 27,600 - 5,091 (700,169) 1,910,325 (1,613,514) (91,843) (98,368) 359,560 (1,444,165) 466,160  984,983 2,963,200	842,529  52,896  - 23,555 5,220 (4,371) 7,386 2,952 (11,189) - 726 26,400 - (9,691) (422,373) - (251,129) 262,911 111,127 144,478 44,011 (106,075) 193,541 456,452  345,512 2,511,009

The notes to the financial statements on pages from 8 to 9 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 other circumstances have arisen since the balance sheet date, which would require adjustments to or disclosure in the financial statements other than those disclosed.
- 3. There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31/03/2022.

### 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 31/03/2022.

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

<u>Group</u>		Gro	up
Year to		3 months to	3 months to
31/03/2022		30/06/2022	30/06/2021
Rs'000		Rs'000	Rs'000
37,917,944	Hand Protection	13,356,777	12,291,077
17,665,702	Plantations	7,442,544	4,580,689
55,583,646		20,799,321	16,871,766
(289,663)	Inter - segment sales / services	(68,845)	(89,845)
55,293,983		20,730,476	16,781,921

### 6. Industry Segment Results

Group		<u>Group</u>			
Year to		3 months to	3 months to		
31/03/2022		30/06/2022	30/06/2021		
		Rs. '000	Rs. '000		
3,107,452	Hand Protection	2,044,526	1,263,740		
2,463,356	Plantations	1,126,593	445,043		
5,570,808		3,171,120	1,708,782		
(211,200)	Inter - segment results	-	-		
5,359,608	Segment results	3,171,120	1,708,782		
(1,144,914)	Finance cost	(390,419)	(168,694)		
3,382,082	Finance income	2,231,731	178,392		
7,596,775	Profit before tax	5,012,432	1,718,480		

### Notes to the Financial Statements

### 7. Surcharge Tax

The Surcharge Tax Act No. 14 of 2022 was enacted on 8th April 2022, confirming the imposition of a one-time tax of 25% on entities in which the taxable income exceeded Rs. 2 bn for the financial year ended 31st March 2021. The surcharge tax is applicable to the Dipped Products Group as the cumulative taxable income of group entities calculated in accordance with the provisions of the Inland Revenue Act No. 24 of 2017, exceeded the set threshold.

The total Surcharge Tax liability of the group amounted to Rs. 321,663,665, and the first installment of Rs. 160,831,832.5 was paid by group entities on 20th April 2022 and the balance on 20th July 2022.

The impact to the profit for the year ended 31st March 2021 as a result of the surcharge tax under the Surcharge Tax Act is as below;

	Group (Rs.000')	Company (Rs.000')
Profit after tax for the year ended 31 March 2021 (Previously reported)	5,833,327	1,862,902
Surcharge Tax charge	(321,664)	(203,525)
Adjusted Profit for the year ended 31st March 2021	5,511,663	1,659,377

### 8. Impact of Recent Economic Conditions

The Directors are continuously monitoring the existing and the anticipated effects of the Sri Lanka economic crisis, the circumstances of the global external environment, the resultant consequences to the company and are taking appropriate measures to manage the impact.

### i. Increase in interest rates

The sharp increase in interest rates adversely impacted net interest cost which increased by 100% and 153% for the group and the company respectively. The impact was exacerbated by the increase in working capital value due to LKR depreciation

Following measures were taken to reduce the impact of increase in interest rates;

- Fixed the interest of short term working capital loans for a longer period based on money market conditions.
- Taken actions to improve the recoveries from debtors in an attempt to reduce the borrowings.
- Strategic focus on capex planning to prioritise essential capex while deferring the other capex requirements.

### ii. Significant rupee depreciation and local inflation

The rupee depreciation positively affected the company's top line and bottom line. However, maintaining the exchange at a fixed level for an extended period posed challenges in maintaining competitiveness in the international market place. Strategic measures were taken to obtain working capital funding in local currency whilst closely monitoring the currency rate movement.

The local inflation has created steep cost increases in operational expenses and overheads. The management continues to focus on productivity improvements and lean initiatives to mitigate the impact.

### INVESTOR INFORMATION

	30/06/2022 Rs.	30/06/2021 Rs.
Market Value of Shares	_	
The market value of an ordinary share of Dipped Products PLC was as follows.		
Last traded Price Highest price recorded for the three months ending Lowest price recorded for the three months ending	25.10 35.50 21.00	50.80 61.90 46.00
Market Capitalisation (Rs. M)	15,025	30,410
Ratios Net assets per share at the period end* Price earnings ratio annualised (times)	44.00 1.01	27.61 6.10
Share Trading information from 01/04/2022 to 30/06/2022 Number of transactions Number of shares traded Value of shares traded (Rs.)	9,658 14,435,389 424,279,394.90	68,403 137,680,381 7,561,595,536.40

### **Dividend Payments**

Final dividend of Rs 0.15 per share for the year 2021/2022 paid on 11/07/2022

### First twenty shareholders as at 30/06/2022

	Shareholder	No.of Shares as at 30/06/2022	V/a
1	Hayleys PLC	252,109,380	42.12
2	Volanka (Pvt) Limited	48,736,400	8.14
3	Haycarb PLC	40,687,460	6.80
4	Employees Provident Fund	27,551,107	4.60
5	Ravi Industries Limited	5,670,000	0.95
6	Employees Trust Fund Board	5,226,729	0.87
7	Seylan Bank PLC/ Janashakthi Capital Limited	4,877,053	0.81
8	Mr.H.S.R.Kariyawasan & Mrs. K.H.S.Kariyawasan	4,150,850	0.69
9	Dr.D.Jayanntha	4,150,000	0.69
10	Commercial Bank Of Ceylon PLC/ Capital Trust Holdings Limited	3,936,096	0.66
11	Mr.N.Samarasuriya	3,175,860	0.53
12	Mr. H.A.R.Pieris	3,030,000	0.51
13	Amana Bank PLC / Mr.M.N.Deen	2,961,994	0.49
14	Capital Trust Holdings Ltd	2,680,945	0.45
15	Mrs.S.H.Sardakhan	1,875,000	0.31
16	People's Leasing & Finance PLC/Mr.D.M.P.Disanayake	1,662,613	0.28
17	Renuka Properties Limited	1,660,000	0.28
18	Mrs.L.Sivagurunathan (Deceased)	1,630,440	0.27
19	Merchant Bank of Sri Lanka & Finance PLC / U.D.Premakumara	1,576,579	0.26
20	Mr.M.I.M.Shafie & Mrs. F.R.Shafie	1,572,743	0.26
	TOTAL	418,921,249	69.98

### Public Holding as at 30/06/2022

Percentage of Public Holding 41.01%

Total number of shareholders representing the public holding 15,007

Float - Adjusted Market Capitalization (Rs.) 6,235,498,342.08 The Company complies with option 3 of the Listing Rules 7.13.1 (a) which requires 7.5% minimum Public Holding.

Directors' shareholding as at 30/06/2022				
Name of Director	No.of Shares as at 30/06/2022			
Mr.A.M.Pandithage	-			
Mr.H.S.R.Kariyawasan & K.H.S.Kariyawasan - 4,150,850	4,950,710			
Mr.H.S.R.Kariyawasan & H.B.Kariyawasan - 799,860	4,950,710			
Mr.Ng Soon Huat	-			
Mr.R.H.P.Janadheera	300,000			
Mr.S.C.Ganegoda	260,000			
Mr.F.Mohideen	-			
Mr.S. Rajapakse	-			
Mr.N.A.R.S.Nanayakkara	350,000			
Mr.S.P.Peiris	61,000			
Mr.K.D.G.Gunaratne	-			
Mr.K.M.D.I. Prasad	-			
Mr. B.K.C.R.Ratnasiri (Appointed w.e.f. 01.04.2022)	-			
Mr.G.Molinari (Appointed w.e.f. 01.04.2022)	-			
Total	5,921,710			