

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2014

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
R.K.Witanachchi - Deputy Managing Director
F. Mohideen
K.A.L.S. Fernando
S.C.Ganegoda
Dhammika Perera
M. Bottino
V.R.Gunasekara (Resigned w.e.f. 25.06.2014)
S. Rajapakse
Ms. D.S.N. Weerasooriya - Alternate Director to Dhammika Perera (Resigned w.e.f. 31.05.2014)
N.A.R.R.S.Nanayakkara (Appointed w.e.f. 01.07.2014)
S.P.Peiris (Appointed w.e.f. 18.07.2014)

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
D P L Premier Gloves Limited
D P L Universal Gloves 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 Global Beverages (Private) Limited
Hayleys Plantation Services (Private) Limited
Talawakelle Tea Estates PLC
TTEL Hydro Power Company (Private) Limited
TTEL Somerset Hydro Power (Private) 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

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.

DIPPED PRODUCTS PLC

INCOME STATEMENTS

Group		Group			Group		
Audited year to 31.03.2014 Rs.'000		Unaudited 06 months to 30.09.2014 Rs.'000	Unaudited 06 months to 30.09.2013 Rs.'000	Increase/ (Decrease) %	Unaudited 03 months to 30.09.2014 Rs.'000	Unaudited 03 months to 30.09.2013 Rs.'000	Increase/ (Decrease) %
23,092,215	Turnover	15,073,812	11,910,358	27	6,333,150	5,581,355	13
(18,933,023)	Cost of sales	(12,724,440)	(9,797,980)	30	(5,280,353)	(4,707,092)	12
4,159,192	Gross profit	2,349,372	2,112,378	11	1,052,797	874,263	20
185,139	Other income and gains	117,025	36,963	217	81,470	22,426	263
(527,862)	Distribution costs	(311,263)	(282,349)	10	(160,116)	(155,603)	3
(2,102,995)	Administrative expenses	(1,105,449)	(979,921)	13	(475,128)	(495,693)	(4)
(54,324)	Other expenses	(9,617)	(7,545)	27	(4,274)	(4,519)	(5)
(299,787)	Finance costs	(201,311)	(152,513)	32	(84,591)	(84,107)	1
159,883	Finance income	19,196	109,523	(82)	7,053	39,317	(82)
1,519,246	Profit before tax	857,953	836,536	3	417,211	196,084	113
(362,189)	Tax expense	(206,188)	(197,851)	4	(70,727)	(87,740)	(19)
1,157,057	Profit for the period	651,765	638,685	2	346,484	108,344	220
	Attributable to :						
795,078	Equity holders of the parent	526,052	483,479	9	295,394	69,603	324
361,979	Non-controlling interest	125,713	155,206	(19)	51,090	38,741	32
1,157,057	Profit for the period	651,765	638,685	2	346,484	108,344	220
13.28	Basic earnings per ordinary share for the period (Rs.) *	8.79	8.08		4.93	1.16	
13.28	Diluted earnings per ordinary share for the period (Rs.) *	8.79	8.08		4.93	1.16	
5.50	Dividend per share (Rs)	-	-		-	-	

*Computed based on 59,861,512 ordinary shares on issue as at September 30, 2014.

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

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

INCOME STATEMENTS

<u>Company</u>		<u>Company</u>			<u>Company</u>		
Audited year to 31.03.2014 Rs.'000		Unaudited 06 months to 30.09.2014 Rs.'000	Unaudited 06 months to 30.09.2013 Rs.'000	Increase/ (Decrease) %	Unaudited 03 months to 30.09.2014 Rs.'000	Unaudited 03 months to 30.09.2013 Rs.'000	Increase/ (Decrease) %
2,434,997	Turnover	1,433,296	1,067,543	34	732,565	572,933	28
(2,010,521)	Cost of sales	(1,099,636)	(837,589)	31	(547,488)	(446,597)	23
424,476	Gross profit	333,660	229,954	45	185,077	126,336	46
493,570	Other income and gains	6,973	5,586	25	4,156	2,793	49
(18,275)	Distribution costs	(11,295)	(27,076)	(58)	(8,201)	(18,772)	(56)
(393,325)	Administrative expenses	(191,159)	(183,354)	4	(93,469)	(96,206)	(3)
(15,077)	Other expenses	(8,675)	(6,358)	36	(3,914)	(3,745)	5
(100,000)	Impairment loss on investment and other amounts due (net) (Note 4)	(5,000)	-	-	(5,000)	-	-
(21,680)	Finance costs	(32,744)	(6,570)	398	(24,040)	(3,138)	666
24,624	Finance income	4,059	9,391	(57)	2,035	2,064	(1)
394,313	Profit before tax	95,819	21,573	344	56,644	9,332	507
(2,403)	Tax expense	(13,844)	(4,354)	218	(7,325)	(2,244)	226
391,910	Profit for the period	81,975	17,219	376	49,319	7,088	596
6.55	Basic earnings per ordinary share for the period (Rs.) *	1.37	0.29		0.82	0.12	
6.55	Diluted earnings per ordinary share for the period (Rs.) *	1.37	0.29		0.82	0.12	
5.50	Dividend per share (Rs)	-	-		-	-	

*Computed based on 59,861,512 ordinary shares on issue as at September 30, 2014.
The notes to the financial statements on pages from 9 to 10 form an integral part of the financial statements.

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC
OTHER COMPREHENSIVE INCOME

Group Audited year to 31.03.2014 Rs.'000		Group			Group		
		Unaudited 06 months to 30.09.2014 Rs.'000	Unaudited 06 months to 30.09.2013 Rs.'000	Increase/ (Decrease) %	Unaudited 03 months to 30.09.2014 Rs.'000	Unaudited 03 months to 30.09.2013 Rs.'000	Increase/ (Decrease) %
1,157,057	Profit for the period	651,765	638,685	2	346,484	108,344	220
17,064	Net exchange differences on translation of foreign operations	(5,760)	16,100	(136)	(14,830)	(1,026)	1,345
(5,304)	Net gain/(loss) on available for sale financial assets	(7)	(3)	133	(1)	(4)	(75)
65,655	Actuarial gain/(loss) on defined benefit plans	(2,631)	-	-	-	-	-
(10,812)	Income tax effect	574	-	-	-	-	-
66,603	Other comprehensive income for the period, net of tax	(7,824)	16,097	(149)	(14,831)	(1,030)	1,340
815,446	Attributable to : Equity holders of the parent	524,788	494,640	6	285,061	52,388	444
408,214	Non-controlling interest	119,153	160,142	(26)	46,592	54,926	(15)
1,223,660	Total comprehensive income for the period, net of tax	643,941	654,782	(2)	331,653	107,314	209

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

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC
OTHER COMPREHENSIVE INCOME

<u>Company</u> Audited year to 31.03.2014 Rs.'000		<u>Company</u>			<u>Company</u>		
		<u>Unaudited</u> 06 months to 30.09.2014 Rs.'000	<u>Unaudited</u> 06 months to 30.09.2013 Rs.'000	<u>Increase/</u> (Decrease) %	<u>Unaudited</u> 03 months to 30.09.2014 Rs.'000	<u>Unaudited</u> 03 months to 30.09.2013 Rs.'000	<u>Increase/</u> (Decrease) %
1,157,057	Profit for the period	81,975	17,219	376	49,319	7,088	596
(5,011)	Actuarial loss on defined benefit plans	-	-	-	-	-	-
601	Income tax effect	-	-	-	-	-	-
(4,410)	Other comprehensive income for the period, net of tax	-	-	-	-	-	-
1,152,647	Total comprehensive income for the period, net of tax	81,975	17,219	376	49,319	7,088	596

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

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC
Statements of Financial Position

<u>Group</u>		<u>Company</u>		<u>Group</u>		<u>Company</u>	
Audited as at 31.03.2014 Rs.'000	Audited as at 31.03.2014 Rs.'000			Unaudited as at 30.09.2013 Rs.'000	Unaudited as at 30.09.2013 Rs.'000	Unaudited as at 30.09.2014 Rs.'000	Unaudited as at 30.09.2013 Rs.'000
ASSETS							
Non-Current Assets							
Tangible assets							
10,414,861	414,754	Property, plant and equipment	11,377,153	10,193,016	596,543	511,055	
219,404	64,012	Formers (moulds)	212,711	184,601	43,869	61,302	
397,515	305,969	Investment Property	394,495	219,228	302,949	219,228	
266,508	-	Biological assets	268,142	235,131	-	-	
177,991	-	Intangible assets	176,487	177,542	-	-	
-	2,627,684	Investment in subsidiaries	-	-	2,597,684	2,352,684	
17	-	Other non-current financial assets	10	19	-	-	
17,025	16,667	Deferred tax assets	14,721	19,434	14,363	19,147	
11,493,321	3,429,086		12,443,719	11,028,971	3,555,408	3,163,416	
Current Assets							
3,618,367	542,331	Inventories	3,176,716	3,367,513	367,828	542,163	
4,223,498	758,067	Trade and other receivables	4,648,579	4,074,310	999,332	437,859	
334,094	75,774	Advance and prepayments	379,597	313,579	158,356	136,794	
-	376,110	Amounts due from related parties	-	-	1,223,806	555,330	
375,745	22,674	Cash and short term deposits	282,162	736,963	77,026	90,592	
8,551,704	1,774,957		8,487,054	8,492,365	2,826,348	1,762,738	
20,045,025	5,204,043	Total assets	20,930,773	19,521,336	6,381,756	4,926,154	
EQUITY AND LIABILITIES							
Equity							
598,615	598,615	Stated capital (Issued and fully paid 59,861,512 ordinary shares)	598,615	598,615	598,615	598,615	
457,251	179,085	Capital reserves	428,288	457,251	179,085	179,085	
11	-	Available-for-sale reserve	6	12	-	-	
6,271,286	2,350,086	Revenue reserves	6,646,804	6,103,899	2,252,477	2,129,458	
7,327,163	3,127,786	Equity attributable to equity holders of the parent	7,673,713	7,159,777	3,030,177	2,907,158	
2,322,191	-	Non-controlling interest	2,337,097	2,151,190	-	-	
9,649,354	3,127,786	Total equity	10,010,810	9,310,967	3,030,177	2,907,158	
Non-Current Liabilities							
1,451,593	-	Interest-bearing loans and borrowings	1,231,049	1,509,807	-	-	
667,163	-	Deferred income	657,816	684,673	-	-	
2,344,592	297,076	Defined benefit obligations	2,500,316	2,425,479	306,254	303,673	
59,576	-	Agents' indemnity fund	58,889	56,111	-	-	
458,093	-	Deferred tax liabilities	469,644	403,271	-	-	
4,981,017	297,076		4,917,714	5,079,341	306,254	303,673	
Current liabilities							
2,892,314	514,794	Trade and other payables	2,940,483	2,653,942	375,469	326,402	
16,655	16,655	Unclaimed dividends / dividends payable	6,297	5,537	6,297	5,537	
2,104,466	475,117	Short-term loans and bank overdrafts	2,642,415	2,086,451	587,903	264,793	
360,893	-	Interest-bearing loans and borrowings	349,792	336,060	-	-	
-	772,615	Amounts due to related parties	-	-	2,075,656	1,118,591	
40,326	-	Income tax payable	63,262	49,038	-	-	
5,414,654	1,779,181		6,002,249	5,131,028	3,045,325	1,715,323	
10,395,671	2,076,257	Total liabilities	10,395,671	9,310,967	3,030,177	2,907,158	
20,045,025	5,204,043	Total equity and liabilities	20,930,773	19,521,336	6,381,756	4,926,154	

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

The Financial Position as at September 30, 2014, and Income Statements, Statement of Changes in Equity and Statements of Cash Flow for the six 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

October 29, 2014

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

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Group
For the period ended September 30, 2014

	-----Attributable to equity holders of the Company-----										Non-controlling Interest	Total Equity
	Stated Capital	Capital Reserves	Other Components of Equity	Revenue Reserves	Total							
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000		
		Reserve on scrip Issue	Revaluation Reserve	Other capital reserves	Available-for-sale Reserve	General Reserve	Timber Reserve	Retained Earnings	Exchange Fluctuation Reserve			
Balance as at April 1, 2014	598,615	167,409	259,108	30,734	11	1,169,700	64,404	4,797,049	240,133	7,327,163	2,322,191	9,649,354
Profit for the period	-	-	-	-	-	-	-	526,052	-	526,052	125,713	651,765
Other comprehensive income	-	-	-	-	(5)	-	-	(1,464)	205	(1,264)	(6,560)	(7,824)
Dividends	-	-	-	-	-	-	-	(179,584)	-	(179,584)	(70,531)	(250,115)
Acquisition of non-controlling interest	-	-	-	-	-	21,250	283	(20,187)	-	1,346	(33,716)	(32,370)
Transfers/adjustments	-	-	(35,224)	6,261	-	-	27,830	1,133	-	-	-	-
Balance as at September 30, 2014	598,615	167,409	223,884	36,995	6	1,190,950	92,517	5,122,999	240,338	7,673,713	2,337,097	10,010,810
For the period ended September 30, 2013												
Balance as at April 1, 2013	598,615	167,409	259,108	26,361	14	1,169,700	47,231	4,329,150	247,134	6,844,722	2,068,640	8,913,362
Profit for the period	-	-	-	-	-	-	-	483,479	-	483,479	155,206	638,685
Other comprehensive income	-	-	-	-	(2)	-	-	-	11,163	11,161	4,936	16,097
Dividends	-	-	-	-	-	-	-	(179,585)	-	(179,585)	(77,592)	(257,177)
Transfers/adjustments	-	-	-	4,373	-	-	-	(4,373)	-	-	-	-
Balance as at September 30, 2013	598,615	167,409	259,108	30,734	12	1,169,700	47,231	4,628,671	258,297	7,159,777	2,151,190	9,310,967

Company

For the period ended September 30, 2014

	Stated Capital	Capital Reserves	Revenue Reserves	Total
		Capital Redemption Reserve	Retained Earnings	
	Rs'000	Rs'000	Rs'000	Rs'000
Balance as at April 1, 2014	598,615	178,905	180	2,350,086
Profit for the period	-	-	81,975	81,975
Dividends	-	-	(179,584)	(179,584)
Balance as at September 30, 2014	598,615	178,905	180	2,252,477
For the period ended September 30, 2013				
Balance as at April 1, 2013	598,615	178,905	180	2,291,824
Profit for the period	-	-	17,219	17,219
Dividends	-	-	(179,585)	(179,585)
Balance as at September 30, 2013	598,615	178,905	180	2,129,458

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

DIPPED PRODUCTS PLC CASH FLOW STATEMENTS

<u>Group</u>		<u>Company</u>		<u>Group</u>		<u>Company</u>	
Audited year to 31.03.2014 Rs.'000	Audited year to 31.03.2014 Rs.'000	Unaudited 06 months to 30.09.2014 Rs.'000	Unaudited 06 months to 30.09.2013 Rs.'000	Unaudited 06 months to 30.09.2014 Rs.'000	Unaudited 06 months to 30.09.2013 Rs.'000	Unaudited 06 months to 30.09.2014 Rs.'000	Unaudited 06 months to 30.09.2013 Rs.'000
Cash flows from operating activities							
2,621,904	85,540	1,712,104	1,443,673	349,913	347,557		
(269,570)	(21,680)	(173,160)	(134,523)	(17,037)	(6,570)		
(308,539)	(36,710)	(134,526)	(156,965)	(927)	(36,709)		
(310,872)	(44,624)	(168,328)	(158,846)	(16,254)	(14,455)		
(2,680)	-	(2,630)	-	-	-		
1,730,243	(17,474)	1,233,460	993,339	315,695	289,823		
Cash flows from investing activities							
(1,214,696)	(71,784)	(1,448,476)	(400,162)	(206,080)	(53,715)		
(46,080)	(15,190)	-	(9,330)	17,834	(8,041)		
(1,246)	-	-	(525)	-	-		
4,429	-	17,860	3,442	-	-		
34,871	2,744	73,857	-	-	-		
(3,422)	-	(1,634)	(110)	-	-		
-	(300,000)	-	-	-	-		
69,839	14,432	12,961	35,973	4,059	5,515		
-	481,147	-	-	-	-		
(154,663)	-	(102,907)	(77,592)	-	-		
(1,310,968)	111,349	(1,448,339)	(448,304)	(184,187)	(56,241)		
Cash flows from financing activities							
89,884	-	82,723	-	-	-		
(313,142)	-	(303,562)	(107,340)	-	-		
(2,623)	-	(5,872)	(3,603)	-	-		
(318,095)	(318,095)	(189,942)	(179,560)	(189,942)	(179,560)		
(543,976)	(318,095)	(416,653)	(290,503)	(189,942)	(179,560)		
(124,701)	(224,220)	(631,532)	254,532	(58,434)	54,022		
(1,604,020)	(228,223)	(1,728,721)	(1,604,020)	(452,443)	(228,223)		
(1,728,721)	(452,443)	(2,360,253)	(1,349,488)	(510,877)	(174,201)		
A							
1,519,246	-	857,953	836,536	95,819	21,573		
Cash generated from operations							
Profit before tax							
Adjustments for:							
269,570	21,680	173,160	134,523	17,037	6,570		
(28,065)	-	-	-	-	-		
675,644	44,223	457,698	319,078	24,291	20,831		
36,912	-	-	-	-	-		
5,336	5,336	3,020	2,668	3,020	2,668		
17,323	7,112	6,693	15,376	2,309	2,673		
1,866	-	1,504	1,594	-	-		
838	-	-	6,137	-	-		
(18,575)	(1,175)	(35,851)	-	-	-		
(36,321)	-	(27,207)	(17,823)	-	-		
3,332	485	(3,351)	5,710	(790)	(305)		
393,251	46,241	322,164	259,341	25,432	27,680		
5,339	-	2,831	2,453	-	-		
-	100,000	-	-	5,000	-		
132,230	3,411	(58,188)	51,786	1,342	(640)		
(69,839)	(495,579)	(12,961)	(35,973)	(4,059)	(5,515)		
87,447	-	(21,360)	2,805	-	-		
2,995,534	(268,266)	1,666,105	1,584,211	169,401	75,535		
(79,950)	(565,308)	(456,506)	39,700	(1,073,783)	(353,564)		
25,673	(17,340)	(45,503)	46,188	(82,582)	(78,360)		
(483,413)	(173,652)	499,839	(152,114)	173,161	(169,433)		
164,060	715,793	48,169	(74,312)	1,163,716	873,379		
(373,630)	(40,507)	45,999	(140,538)	180,512	272,022		
2,621,904	(308,773)	1,712,104	1,443,673	349,913	347,557		
B							
Analysis of cash & cash equivalents at end of the period							
159,173	22,674	269,009	518,229	77,026	25,150		
216,572	-	13,153	218,734	0	65,442		
(2,104,466)	(475,117)	(2,642,415)	(2,086,451)	(587,903)	(264,793)		
(1,728,721)	(452,443)	(2,360,253)	(1,349,488)	(510,877)	(174,201)		

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

DIPPED PRODUCTS PLC

NOTES TO THE FINANCIAL STATEMENTS

- These Interim Financial Statements which have not been audited, comply with the LKAS 34 - Interim Financial Reporting and also provide the information required by the Colombo Stock Exchange.
- These Interim Financial Statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31.03.2014.
- Financial year end of Kelani Valley Plantations PLC (KVPL) and Hayleys Plantation Services (Pvt) Ltd., (HPSL) changed to 31 March from 31 December. Accordingly financial statements of KVPL and HPSL for the period from 01.01.2014 to 30.09.2014 have been consolidated with Group financial statements.
- Considering the deterioration of net assets value, the management has decided to make a further provision of Rs.50 Mn during the quarter against the investment in Texnil (Pvt) Ltd. Also impairment loss provision on investment and other amounts due from Palma Ltd of Rs.45 Mn was reversed during the quarter.
- No other circumstances have arisen since the balance sheet date, which would require adjustments to or disclosure in the financial statements other than those disclosed.
- There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31.03.2014.
- Where necessary, comparative figures have been re-stated to conform with SLFRS/LKAS.

8. Industry Segment Turnover

<u>Group</u> Audited year to 31.03.2014		<u>Group</u> Unaudited 06 months to 30.09.2014	Unaudited 06 months to 30.09.2013
Rs'000		Rs'000	Rs'000
13,400,322	Hand Protection	7,207,237	6,903,475
10,436,850	Plantations	8,118,448	5,413,168
23,837,172		15,325,685	12,316,643
(744,957)	Inter - segment sales / services	(251,873)	(406,285)
<u>23,092,215</u>		<u>15,073,812</u>	<u>11,910,358</u>

* Current year Plantations figures are for 9 months as per Note 3 above.

9. Industry Segment Results

<u>Group</u> Audited year to 31.03.2014		<u>Group</u> Unaudited 06 months to 30.09.2014	Unaudited 06 months to 30.09.2013
Rs. '000		Rs. '000	Rs. '000
905,575	Hand Protection	766,660	494,555
891,075	Plantations	273,408	384,971
1,796,650		1,040,068	879,526
(137,500)	Inter - segment results	-	-
1,659,150	Segment results	1,040,068	879,526
(299,787)	Finance cost	(201,311)	(152,513)
159,883	Finance income	19,196	109,523
<u>1,519,246</u>	Profit before tax	<u>857,953</u>	<u>836,536</u>

* Current year Plantations figures are for 9 months as per Note 3 above.

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	30.09.2014 Rs.	30.09.2013 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Closing price on	126.50	92.00
Highest price recorded for the six months ending	130.00	134.00
Lowest price recorded for the six months ending	87.00	90.00
Highest price recorded for the three months ending	130.00	125.00
Lowest price recorded for the three months ending	104.00	90.00
Market Capitalisation (Rs. M)	7,572	5,507
Ratios		
Net assets per share at the year end*	128.19	119.61
Price earnings ratio annualised (times)	7.2	5.7
Share Trading information from April 1, 2014 to September 30, 2014		
Number of transactions	1,266	965
Number of shares traded	1,515,227	950,236
Value of shares traded (Rs.)	171,933,881.50	110,607,088.30

Dividend Payments

Final dividend 2013/14 Rs.3.00 per share paid on 07.07.2014

*Computed based on 59,861,512 shares on issue as at September 30, 2014

First twenty shareholders as at September 30, 2014

	Shareholder	No.of Shares as at September 30, 2014	%
1	Hayleys PLC	25,210,938	42.12
2	Employees Provident Fund	7,820,256	13.06
3	Volanka (Pvt) Limited	4,873,640	8.14
4	Promar Overseas SA	4,080,516	6.82
5	Haycarb PLC	4,068,746	6.80
6	National Savings Bank	953,900	1.59
7	Bank of Ceylon No.1 Account	721,737	1.21
8	Ravi Industries Limited	567,000	0.95
9	E. W. Balasuriya & Co. (Pvt) Ltd	500,673	0.84
10	Seylan Bank PLC /Symphony Capital Ltd Waldock Mackenzie Ltd/Symphony Capital Ltd	489,125 6,000	0.83
11	Mr.H.A.Pieris	482,405	0.81
12	Dr.D.Jayantha	415,000	0.69
13	Mr. N. G. Wickremeratne	381,204	0.64
14	Renuka Properties Limited	324,934	0.54
15	Hallsville Trading Group Inc.	204,024	0.34
16	HSBC International Nominees Ltd-SSBT Deutsche Bank AG Singapore A/C No.01	200,044	0.33
17	Commercial Bank of Ceylon PLC A/C No. 04	200,000	0.33
18	Mr.S.Krishnananthan	163,044	0.27
19	Mount Lavinia Hotel (Pvt) Ltd	150,000	0.25
20	Mr. D.F.G. Dalpethado & Mrs. H.A.K.D. Dalpethado	129,448	0.22
	TOTAL	51,942,634	86.77

The percentage of shares held by public as per Colombo Stock Exchange Rules as at September 30, 2014 was 41.86%.

Total number of shareholders representing the public holding as at September 30, 2014 was 2,197.

Directors' shareholding as at September 30, 2014

Name of Director	No.of Shares as at September 30, 2014
Mr.A.M.Pandithage	-
Dr.K.I.M.Ranasoma - Managing Director	300
Mr. R.K.Witanachchi - Deputy Managing Director	2,112
Mr.F.Mohideen	-
Mr.K.A.L.S.Fernando	56,264
Mr.S.C.Ganegoda	-
Mr.Dhammika Perera*	1,000
Mr.M.Bottino	-
Mr.V.R.Gunasekara (Resigned w.e.f. 25.06.2014)	-
Mr.S. Rajapakse	-
Ms. D.S.N.Weerasooriya - Alternate to Mr.Dhammika Perera (Resigned w.e.f.31.05.2014)	-
Mr.N.A.R.R.S.Nanayakkara (Appointed w.e.f.01.07.2014)	14,526
Mr.S.P.Peiris (Appointed w.e.f.18.07.2014)	-
TOTAL	74,202

*Mr.Dhammika Perera holds 48.38% directly and indirectly of the total issued shares of Hayleys PLC which holds 25,210,938 shares in Dipped Products PLC.

There were no non-voting shares as at September 30, 2014.