

DIPPED PRODUCTS PLC

INTERIM REPORT FOR THE QUARTER ENDED 30TH JUNE 2017

CORPORATE INFORMATION

LEGAL FORM

A Public Limited Company
Incorporated in Sri Lanka in 1976

COMPANY NUMBER

PQ60

DIRECTORS

Mr. A.M. Pandithage - Chairman
Dr. K. I. M. Ranasoma - Managing Director
Mr. F. Mohideen
Mr. S.C.Ganegoda
Mr. Dhammika Perera
Mr. M. Bottino
Mr. S. Rajapakse
Mr. N.A.R.R.S.Nanayakkara
Mr. S.P.Peiris
Ms.Y.Bhaskaran - Alternate Director to Mr.Dhammika Perera
Mr.K.D.G.Gunaratne
Mr.H.S.R.Kariyawasan
Mr. S.M.Shaikh

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
D P L International Limited

Plantations

D P L Plantations (Private) Limited
Kelani Valley Plantations PLC
Kalupahana Power Company (Private) Limited
Kelani Valley Instant Tea (Private) Limited
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: 2627655
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

Statements of Profit or Loss

Group		Company		Group			Company		
Audited year to 31/03/2017 Rs.'000	Audited year to 31/03/2017 Rs.'000		Unaudited 03 months to 30/06/2017 Rs.'000	Unaudited 03 months to 30/06/2016 Rs.'000	Increase/ (Decrease) %	Unaudited 03 months to 30/06/2017 Rs.'000	Unaudited 03 months to 30/06/2016 Rs.'000	Increase/ (Decrease) %	
24,334,423	1,792,509	Turnover	7,462,445	5,441,366	37	469,643	400,835	17	
(20,345,895)	(1,381,449)	Cost of sales	(6,517,799)	(4,675,405)	39	(396,432)	(298,463)	33	
3,988,528	411,060	Gross profit	944,646	765,961	23	73,211	102,372	(28)	
246,860	420,163	Other income and gains	25,892	18,212	42	225,137	3,131	7,091	
(517,532)	(19,505)	Distribution costs	(178,456)	(149,314)	20	(14,201)	(11,359)	25	
(2,279,432)	(404,625)	Administrative expenses	(586,073)	(555,000)	6	(110,379)	(101,880)	8	
-	-	Other expenses	-	(903)	(100)	-	(903)	(100)	
-	(196)	Impairment reversal / (loss) on investment and other amounts due	-	-	-	-	(484)	-	
(410,965)	(104,961)	Finance costs	(102,281)	(81,801)	25	(27,592)	(15,190)	82	
58,989	8,313	Finance income	39,714	20,741	91	4,208	1,652	155	
		Change in fair value of							
51,300	25,500	Investment properties	-	-	-	-	-	-	
		Share of loss of equity							
(80,488)	-	accounted investee (net of tax)	(50,904)	(5,351)	851	-	-	-	
1,057,260	335,749	Profit / (loss) before tax	92,538	12,545	638	150,384	(22,661)	(764)	
(139,526)	21,182	Tax expense	(112,131)	(66,300)	69	(831)	524	(259)	
917,734	356,931	Profit / (loss) for the period	(19,593)	(53,755)	(64)	149,553	(22,137)	(776)	
		Attributable to :							
753,201	356,931	Equity holders of the parent	(29,566)	(48,750)	(39)	149,553	(22,137)	(776)	
164,533	-	Non-controlling interest	9,973	(5,005)	(299)	-	-	-	
917,734	356,931	Profit / (loss) for the period	(19,593)	(53,755)	(64)	149,553	(22,137)	(776)	
12.58	5.96	Basic earnings / (loss) per ordinary share for the period (Rs.) *	(0.49)	(0.81)		2.50	(0.37)		
12.58	5.96	Diluted earnings / (loss) per ordinary share for the period (Rs.) *	(0.49)	(0.81)		2.50	(0.37)		
2.50	2.50	Dividend per share (Rs)	-	-		-	-		

*Computed based on 59,861,512 ordinary shares on issue as at 30/06/2017

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

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

Statements of Comprehensive Income

Group	Company		Group			Company		
			Unaudited 03 months to 30/06/2017 Rs.'000	Unaudited 03 months to 30/06/2016 Rs.'000	Increase/ (Decrease) %	Unaudited 03 months to 30/06/2017 Rs.'000	Unaudited 03 months to 30/06/2016 Rs.'000	Increase/ (Decrease) %
917,734	356,931	Profit / (loss) for the period	(19,593)	(53,755)	(64)	149,553	(22,137)	(776)
		Other comprehensive income						
		<u>Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax)</u>						
117,574	-	Currency translation of foreign operations	100,364	55,653	80	-	-	-
4	-	Net gain/(loss) on available for sale financial assets	3	4	(25)	-	-	-
		<u>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)</u>						
25,355	25,355	Revaluation of Land						
588,315	8,051	Actuarial gain/(loss) on defined benefit plans	-	-	-	-	-	-
(92,022)	(966)	Tax effect on actuarial gain/(loss)	-	-	-	-	-	-
511	-	Actuarial gain of equity accounted investee on defined benefit plans (Net of tax)	-	-	-	-	-	-
639,737	32,440	Other comprehensive income for the period, net of tax	100,367	55,657	80	-	-	-
1,557,471	389,371	Total comprehensive income for the period, net of tax	80,774	1,902	4,147	149,553	(22,137)	(776)
		Attributable to :						
1,199,452	389,371	Equity holders of the parent	70,504	(9,700)	(827)	149,553	(22,137)	(776)
358,019	-	Non-controlling interest	10,270	11,602	(11)	-	-	-
1,557,471	389,371	Total comprehensive income for the period, net of tax	80,774	1,902	4,147	149,553	(22,137)	(776)

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

The figures in brackets indicate deductions

DIPPED PRODUCTS PLC
Statements of Financial Position

Group	Company		Group	Company
Audited as at 31/03/2017 Rs.'000	Audited as at 31/03/2017 Rs.'000		Unaudited as at 30/06/2017 Rs.'000	Unaudited as at 30/06/2016 Rs.'000
ASSETS				
Non-Current Assets				
Tangible assets				
12,414,457	570,746	Property, plant and equipment	12,380,319	12,164,187
58,239	-	Lease rental paid in advance	57,923	59,185
277,768	34,438	Formers (moulds)	280,876	253,811
311,300	125,500	Investment Properties	311,300	367,499
374,353	-	Biological assets	374,800	344,191
260,425	-	Intangible assets	260,152	174,929
-	3,682,546	Investment in subsidiaries	-	-
214,023	-	Investment in equity accounted investee	163,119	254,649
-	36,286	Amounts due from related parties	-	-
26	-	Other non-current financial assets	29	26
196,362	40,960	Deferred tax assets	196,788	37,841
14,106,953	4,490,476		14,025,306	13,656,318
Current Assets				
3,841,349	486,544	Inventories	3,855,947	3,166,898
4,454,468	1,000,112	Trade and other receivables	4,844,061	3,799,639
295,444	39,639	Advance and prepayments	124,261	270,100
-	294,186	Amounts due from related parties	-	-
471,983	28,820	Cash and short term deposits	879,680	432,410
9,063,244	1,849,301		9,703,949	7,669,047
23,170,197	6,339,777	Total assets	23,729,255	21,325,365
EQUITY AND LIABILITIES				
Equity				
598,615	598,615	Stated capital (Issued and fully paid 59,861,512 ordinary shares)	598,615	598,615
478,771	220,483	Capital reserves	492,272	453,416
17	-	Available-for-sale reserve	19	17
8,044,601	2,843,122	Revenue reserves	7,951,949	6,591,658
9,122,004	3,662,220	Equity attributable to equity holders of the parent	9,042,855	7,643,706
2,312,205	-	Non-controlling interest	2,318,120	1,978,676
11,434,209	3,662,220	Total equity	11,360,975	9,622,382
Non-Current Liabilities				
2,114,650	-	Interest-bearing loans and borrowings	1,932,717	2,434,347
691,115	-	Deferred income	706,971	677,842
2,125,763	347,237	Defined benefit obligations	2,176,060	2,646,323
42,809	-	Agents' indemnity fund	46,792	55,994
686,093	-	Deferred tax liabilities	703,106	583,197
5,660,430	347,237		5,565,646	6,397,703
Current liabilities				
2,911,721	361,939	Trade and other payables	2,928,207	2,458,957
6,604	6,604	Unclaimed dividends / dividends payable	6,604	126,807
2,201,582	608,466	Short-term loans and bank overdrafts	2,844,316	2,242,273
801,486	-	Interest-bearing loans and borrowings	917,649	450,692
-	1,353,311	Amounts due to related parties	-	-
154,165	-	Income tax payable	105,858	26,551
6,075,558	2,330,320		6,802,634	5,305,280
11,735,988	2,677,557	Total liabilities	12,368,280	11,702,983
23,170,197	6,339,777	Total equity and liabilities	23,729,255	21,325,365

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

The Financial Position as at 30/06/2017, 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

31/07/2017

sgd.

Dr. K.I.M. Ranasoma
Managing Director

DIPPED PRODUCTS PLC
STATEMENTS OF CHANGES IN EQUITY

Group
For the period ended 30/06/2017

	-----Attributable to equity holders of the Company-----										Non-controlling Interest	Total Equity	
	Stated Capital	Capital Reserves			Other Components of Equity	Revenue Reserves							Total
		Reserve on scrip Issue	Revaluation Reserve	Other capital reserves		Available-for-sale Reserve	General Reserve	Timber Reserve	Bearer Biological Produce reserve	Retained Earnings			
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
As at 01/04/2017	598,615	167,409	265,282	46,080	17	1,190,950	146,331	16,073	6,385,550	305,697	9,122,004	2,312,205	11,434,209
Profit for the period	-	-	-	-	-	-	-	-	(29,566)	-	(29,566)	9,973	(19,593)
Other comprehensive income													
Net exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	100,068	100,068	296	100,364
Net change in fair value of available-for-sale financial assets	-	-	-	-	2	-	-	-	-	-	2	1	3
Total other comprehensive income	-	-	-	-	2	-	-	-	-	100,068	100,070	297	100,367
Total comprehensive income for the period	-	-	-	-	2	-	-	-	(29,566)	100,068	70,504	10,270	80,774
Transactions with owners, recorded directly in equity													
Dividends	-	-	-	-	-	-	-	-	(149,653)	-	(149,653)	(4,355)	(154,008)
Transfer to Legal reserve	-	-	-	13,501	-	-	-	-	(13,501)	-	-	-	-
Total contributions by and distributions to owners	-	-	-	13,501	-	-	-	-	(163,154)	-	(149,653)	(4,355)	(154,008)
As at 30/06/2017	598,615	167,409	265,282	59,581	19	1,190,950	146,331	16,073	6,192,830	405,765	9,042,855	2,318,120	11,360,975
For the period ended 30/06/2016													
As at 01/04/2016	598,615	167,409	239,927	42,828	14	1,190,950	130,955	-	5,319,586	205,454	7,895,738	2,379,327	10,275,065
Profit for the period	-	-	-	-	-	-	-	-	(48,750)	-	(48,750)	(5,005)	(53,755)
Other comprehensive income													
Net exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	39,047	39,047	16,606	55,653
Net change in fair value of available-for-sale financial assets	-	-	-	-	3	-	-	-	-	-	3	1	4
Total other comprehensive income	-	-	-	-	3	-	-	-	-	39,047	39,050	16,607	55,657
Total comprehensive income for the period	-	-	-	-	3	-	-	-	(48,750)	39,047	(9,700)	11,602	1,902
Transactions with owners, recorded directly in equity													
Dividends	-	-	-	-	-	-	-	-	(119,723)	-	(119,723)	-	(119,723)
Transfer to Legal reserve	-	-	-	3,252	-	-	-	-	(3,252)	-	-	-	-
Total contributions by and distributions to owners	-	-	-	3,252	-	-	-	-	(122,975)	-	(119,723)	-	(119,723)
Changes in ownership interests in subsidiaries													
Acquisition of non-controlling interest with a change in control	-	-	-	-	-	-	-	-	(122,609)	-	(122,609)	(412,253)	(534,862)
Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	(122,609)	-	(122,609)	(412,253)	(534,862)
As at 30/06/2016	598,615	167,409	239,927	46,080	17	1,190,950	130,955	-	5,025,252	244,501	7,643,706	1,978,676	9,622,382

Company

For the period ended 30/06/2017

	Stated Capital	Capital Reserves	Revenue Reserves	Total	
					Revaluation Reserve
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
As at 01/04/2017	598,615	220,303	180	2,843,122	3,662,220
Profit for the period	-	-	-	149,553	149,553
Transactions with owners, recorded directly in equity					
Dividends	-	-	-	(149,653)	(149,653)
Total contributions by and distributions to owners	-	-	-	(149,653)	(149,653)
As at 30/06/2017	598,615	220,303	180	2,843,022	3,662,120
For the period ended 30/06/2016					
As at 01/04/2016	598,615	194,948	180	2,467,722	3,261,465
Profit for the period	-	-	-	(22,137)	(22,137)
Transactions with owners, recorded directly in equity					
Dividends	-	-	-	(119,723)	(119,723)
Total contributions by and distributions to owners	-	-	-	(119,723)	(119,723)
As at 30/06/2016	598,615	194,948	180	2,325,862	3,119,605

The notes to the financial statements on pages from 7 to 8 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 year to 31/03/2017 Rs.'000	Audited year to 31/03/2017 Rs.'000		Unaudited 03 months to 30/06/2017 Rs.'000	Unaudited 03 months to 30/06/2016 Rs.'000
			Unaudited 03 months to 30/06/2017 Rs.'000	Unaudited 03 months to 30/06/2016 Rs.'000
			Unaudited 03 months to 30/06/2017 Rs.'000	Unaudited 03 months to 30/06/2016 Rs.'000
Cash flows from operating activities				
1,829,144	306,537	Cash generated from operations (Note A)	358,369	209,294
(354,545)	(104,961)	Interest paid	(91,902)	(68,620)
(210,756)	(8,731)	Taxes paid	(62,466)	(7,645)
(314,262)	(72,664)	Retiring gratuity paid	(65,693)	(85,922)
(6,592)	-	Agents' indemnity paid	(33)	-
942,989	120,181	Net cash flow from operating activities	138,275	47,107
Cash flows from investing activities				
(718,348)	(147,187)	Purchase & construction of property, plant and equipment	(78,178)	(184,966)
(318,308)	-	Field development expenditure	(81,219)	-
(93,480)	-	Purchase of formers (moulds)-net	(12,351)	(10,219)
42,291	-	Grants received	21,507	9,102
50,521	29,197	Proceeds from disposal of property, plant and equipment	6,557	6,769
250,000	250,000	Proceeds from disposal of investment property	-	-
(7,099)	-	Development cost (net) incurred on biological assets	(446)	(1,393)
(34,000)	-	Investment in equity accounted investee	-	-
-	(534,862)	Investment in group companies	-	-
14,252	2,551	Interest received	8,440	1,138
-	89,897	Dividend received from subsidiary companies	-	-
(534,862)	-	Net payments to non-controlling interest	-	(534,862)
(1,349,033)	(310,404)	Net cash flows from investing activities	(135,690)	(714,431)
Cash flows from financing activities				
801,027	-	Long term loans obtained	111,963	510,125
(409,538)	-	Repayment of long term loans	(194,967)	(98,282)
-	(20,542)	Loan given to subsidiary company	-	-
-	-	Loan repayment by subsidiary company	-	-
(1,977)	-	Capital payment on finance lease	(610)	(496)
(120,105)	(120,105)	Dividend paid to equity holders of the parent	(149,653)	-
(39,586)	-	Dividend paid to shareholders with non-controlling interest	(4,355)	(510)
229,821	(140,647)	Net cash flows from financing activities	(237,622)	410,837
(176,223)	(330,870)	Net increase / (decrease) in cash & cash equivalents	(235,037)	(256,487)
(1,553,376)	(248,776)	Cash & cash equivalents at beginning of the period	(1,729,599)	(1,553,376)
(1,729,599)	(579,646)	Cash & cash equivalents at end of the period (Note B)	(1,964,636)	(1,809,863)
A				
Cash generated from operations				
1,057,260	335,749	Profit before tax	92,538	12,545
Adjustments for:				
354,545	104,961	Interest cost	91,901	68,619
80,488	-	Share of loss of equity accounted investees	50,904	5,351
(24,456)	-	Gain on fair value change in consumable biological assets	-	-
(18,804)	-	Gain on change in fair value of produce on bearer biological assets	-	-
(51,300)	(25,500)	Gain on fair value change in investment properties	-	-
898,757	53,857	Depreciation on property, plant and equipment	239,653	221,674
1,262	-	Amortization of lease rentals paid in advance	316	316
-	-	Depreciation on investment property	-	1,769
14,429	3,827	Impairment of formers	7,204	(21,248)
50,342	1,478	Write-off of formers	2,039	26,715
1,088	-	Amortisation of intangible assets	-	272
-	-	Write-off of intangible assets	273	-
(17,799)	(5,364)	Gain / (loss) on disposal of property, plant & equipment	(6,337)	(824)
(38,300)	(38,300)	Gain on disposal of investments property	-	-
(25,040)	-	Amortisation of grants	(5,651)	(5,124)
7,585	3,555	Impairment provision for / (reversal of) bad & doubtful debts	19,902	7,462
389,494	47,369	Provision for retiring gratuity	110,960	97,034
(4,101)	-	Provision for agents' indemnity fund	1,248	1,289
-	195	Impairment loss/(reversal) on investment and other amounts due	-	-
38,061	991	Provision for/(reversal of) slow-moving / obsolete inventories	6,462	(49,449)
(14,252)	(369,856)	Interest and dividend income	(8,440)	(1,138)
86,364	-	Differences of exchange on translation of foreign entities	79,801	66,099
2,785,623	112,962		682,773	431,362
(703,385)	90,520	(Increase) / decrease in trade and other receivables	(528,721)	(278,226)
5,979	49,794	(Increase) / decrease in advances and prepayments	171,183	31,323
(684,433)	(126,470)	(Increase) / decrease in inventories	(21,060)	52,233
425,360	179,731	Increase / (decrease) in trade and other payables	54,194	(27,398)
(956,479)	193,575		(324,404)	(222,068)
1,829,144	306,537		358,369	209,294
B				
Analysis of cash & cash equivalents at end of the period				
245,036	28,820	Cash at bank and in hand	353,467	381,325
226,947	-	Short term deposits	526,213	51,085
(2,201,582)	(608,466)	Short term loans and overdraft	(2,844,316)	(2,242,273)
(1,729,599)	(579,646)		(1,964,636)	(1,809,863)

The notes to the financial statements on pages from 7 to 8 form an integral part of the financial statements.
The figures in brackets indicate deductions

DIPPED PRODUCTS PLC

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. These Interim Financial Statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31/03/2017. Amounts as at 30/06/2016 and for the period ended 30/06/2016 have not been restated for the effects of accounting policy changes and other adjustments more fully described in note 33 of the Annual report as at 31/03/2017.
3. 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.
4. 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 31/03/2017.
5. Where necessary, comparative figures have been re-stated to conform with SLFRS/LKAS.

6 Industry Segment Turnover

<u>Group</u> Audited year to 31/03/2017		<u>Group</u> Unaudited 3 months to 30/06/2017	Unaudited 3 months to 30/06/2016
Rs'000		Rs'000	Rs'000
14,285,240	Hand Protection	3,969,824	3,211,265
10,186,756	Plantations	3,510,380	2,258,517
24,471,996		7,480,204	5,469,782
(137,573)	Inter - segment sales / services	(17,759)	(28,416)
<u>24,334,423</u>		<u>7,462,445</u>	<u>5,441,366</u>

7 Industry Segment Results

<u>Group</u> Audited year to 31/03/2017		<u>Group</u> Unaudited 3 months to 30/06/2017	Unaudited 3 months to 30/06/2016
Rs. '000		Rs. '000	Rs. '000
925,600	Hand Protection	38,985	154,785
564,124	Plantations	167,024	(75,829)
1,489,724	Segment results	206,009	78,956
(410,965)	Finance cost	(102,281)	(81,801)
58,989	Finance income	39,714	20,741
(80,488)	Share of loss of equity accounted investee (net of tax)	(50,904)	(5,351)
<u>1,057,260</u>	Profit before tax	<u>92,538</u>	<u>12,545</u>

DIPPED PRODUCTS PLC

INVESTOR INFORMATION

	30/06/2017 Rs.	30/06/2016 Rs.
Market Value of Shares		
The market value of an ordinary share of Dipped Products PLC was as follows.		
Closing price on	108.50	93.00
Highest price recorded for the three months ending	109.00	103.00
Lowest price recorded for the three months ending	75.10	73.50
Market Capitalisation (Rs. M)	6,495	5,567
Ratios		
Net assets per share at the period end*	151.06	127.69
Price earnings ratio annualised (times)	(54.9)	(28.5)
Share Trading information from 01/04/2017 to 30/06/2017		
Number of transactions	854	863
Number of shares traded	574,131	618,697
Value of shares traded (Rs.)	54,955,577.90	59,140,588.90

Dividend Payments

Interim dividend 2016/17 Rs.2.50 per share paid on 05/06/2017

*Computed based on 59,861,512 shares on issue as at 30/06/2017

First twenty shareholders as at 30/06/2017

	Shareholder	No. of Shares as at 30/06/2017	%
1	Hayleys PLC	25,210,938	42.12
2	Employees Provident Fund	7,637,280	12.76
3	Volanka (Pvt) Limited	4,873,640	8.14
4	Promar Overseas SA	4,285,585	7.16
5	Haycarb PLC	4,068,746	6.80
6	Employees Trust Fund Board	1,331,355	2.22
7	Ravi Industries Limited	567,000	0.95
8	E. W. Balasuriya & Co. (Pvt) Ltd	500,673	0.84
9	Dr.D.Jayantha	415,000	0.69
10	Renuka Properties Limited	324,934	0.54
11	Mr.H.A.Pieris	312,797	0.52
12	Seylan bank PLC/L.C.Pathirana	278,169	0.46
13	Mr.A.M.Weerasinghe	250,000	0.42
14	Mr. N. G. Wickremaratne	246,224	0.41
15	Akbar Brothers (Pvt) Ltd A/C No.1	233,771	0.39
16	HSBC International Nominees Ltd-SSBT Deutsche Bank AG Singapore A/C No.01	210,044	0.35
17	Hallsville Trading Group Inc.	204,024	0.34
18	Commercial Bank of Ceylon PLC A/C No. 04	200,000	0.33
19	Mr.S.Krishnananthan	163,044	0.27
20	Mr.A.N.Esufally	160,000	0.27
	TOTAL	51,473,224	85.99

The percentage of shares held by public as per Colombo Stock Exchange Rules as at 30/06/2017 was 41.82%.

Total number of shareholders representing the public holding as at 30/06/2017 was 2,584.

Directors' shareholding as at 30/06/2017

Name of Director	No. of Shares as at 30/06/2017
Mr.A.M.Pandithage	-
Dr.K.I.M.Ranasoma - Managing Director	300
Mr.F.Mohideen	-
Mr.S.C.Ganegoda	-
Mr.Dhammika Perera*	1,000
Mr.M.Bottino	-
Mr.S. Rajapakse	-
Mr.N.A.R.R.S.Nanayakkara	14,526
Mr.S.P.Peiris	6,100
Ms.Yogadinusha Bhaskaran (Alternate Director to Mr.Dhammika Perera)	-
Mr.K.D.G.Gunaratne	-
Mr.S.M.Shaikh	-
Mr.H.S.R.Kariyawasan & K.H.S.Kariyawasan - 2,500	82,486
Mr.H.S.R.Kariyawasan & H.B.Kariyawasan - 79,986	
Total	104,412

*Mr.Dhammika Perera holds 50.44% 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 30/06/2017.