


23. Dipped Products




Left: **Mohan Pandithage**, Chairman. Right: **Rajitha Kariyawasan**, Deputy Chairman

DPL’s extraordinary ability to rise above unprecedented challenges and rally

together with remarkable agility ensured that the Company emerged stronger, faster, and more resilient.

Rising above with resilience and strength

Through its relentless pursuit of rethinking and realigning its strategy and operating model, DPL delivered a record-breaking performance with revenue increasing by 52% and profit after tax for the year amounting to Rs.5.83 billion, the highest in the Group's operating history. As a key Company within the world of Hayleys, DPL is an integral part of the corporate icon, Dhammika Perera's suite of businesses.

The Group's Consolidated Turnover increased by 52% to Rs.46.39 billion during the year, driven primarily by the Hand Protection sector, which recorded a 70% growth in revenue. The record turnover for the year reflects the global surge in demand for gloves and DPL's ability to effectively cater to this demand through timely capacity expansions, an innovative product range, and strong customer relationships.

The Plantation Sector's revenue also increased by 27% during the year, and the Sector's proactive efforts to ensure continuity of operations. Meanwhile, Consolidated Gross profit grew over three-fold to Rs.11.83 billion reflecting wider profit margins due to increased contributions from value-added products in the Hand Protection sector and ongoing focus on cost efficiencies. Overall, the Group's Profit after Tax increased over five-fold to a record high of Rs.5.83 billion, with the Hand Protection sector contributing Rs.4.33 billion and the Plantation sector was contributing Rs.1.50 billion.

Dipped Products (Thailand) recorded a strong turnaround following the surge in demand for disposable gloves, which saw capacity utilization increasing to 100%. At the same time, ICOGUANTI – the marketing arm in Italy, also delivered strong growth.

Revolutionizing Hand Protection

DPL upgraded machinery, re-engineered processes, and optimized resources, which increased capacity utilization levels to 87%. The Hand Protection Sector also invested in upgrading capacity across all five facilities in Sri Lanka, which is expected to result in a 12% to 15% increase in installed capacity by 2021/22,

positioning it for strong growth.

Sustainability and shared value

DPL continued to invest in developing employees, shifting to digital platforms for employee engagement and training initiatives.

The Group enhanced its value proposition to customers through innovation, ensuring a continued supply of products and ongoing engagement through digital channels; resultantly, the Hand Protection sector achieved customer satisfaction levels averaging 80% during the year.

Board of Directors

Mohan Pandithage

Chairman

Rajitha Kariyawasan

Deputy Chairman

1. Ng Soon Huat

Managing Director

2. Pushpika Janadheera

Deputy Managing Director

3. Dhammika Perera

Non-Executive Director

4. Faiz Mohideen

Independent Non-Executive Director

5. Sarath Ganegoda

Non-Executive Director

6. Sujeewa Rajapakse

Independent Non-Executive Director

7. Ramesh Nanayakkara

Finance

8. Sujeewa Peiris

Independent Non-Executive Director

9. Gamini Gunaratne

Independent Non-Executive Director

10. Indika Prasad

Sales & Marketing

11. Dinusha Bhaskaran

(Alternate Director to Mr. Dhammika

Perera)