

Access Engineering PLC
Financial Statements
For the Period Ended 31st March 2015

| | Group | | | | Company | | | |
|--|--------------------------|-----------------|----------------------|------------------|--------------------------|-----------------|----------------------|-----------------|
| | Quarter Ended 31st March | | 2015 | 2014 | Quarter Ended 31st March | | 2015 | 2014 |
| | 2015 | 2014 | | | 2015 | 2014 | | |
| | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | |
| Revenue | 4,585,352,391 | 4,389,472,758 | 16,427,442,789 | 16,386,491,192 | 2,468,808,361 | 3,466,900,725 | 11,244,872,796 | 13,188,340,619 |
| Cost of Sales | (3,525,883,839) | (3,122,685,330) | (12,570,345,956) | (12,202,397,985) | (1,887,256,119) | (2,547,741,607) | (8,577,621,976) | (9,962,269,665) |
| Gross Profit | 1,059,468,552 | 1,266,787,428 | 3,857,096,833 | 4,184,093,207 | 581,552,242 | 919,159,117 | 2,667,250,820 | 3,226,070,954 |
| Other Income | 47,857,933 | (88,511,747) | 190,124,807 | 87,424,836 | (70,021,649) | (7,673,323) | 16,653,968 | 101,823,440 |
| Administrative Expenses | (336,320,877) | (336,124,062) | (1,237,756,951) | (1,037,499,210) | (172,703,307) | (191,747,679) | (706,994,362) | (632,310,910) |
| Other Expenses | (11,872,559) | (12,292,936) | (110,027,169) | (51,349,837) | (9,220,262) | (3,281,223) | (105,322,774) | (29,595,316) |
| Net Finance Income | 6,228,669 | 21,853,377 | 106,911,224 | 137,876,989 | 15,075,927 | 17,780,269 | 108,202,340 | 134,613,235 |
| Share of results of Associate, Net of Tax | 2,285,689 | 660,510 | 11,816,082 | 6,676,920 | - | - | - | - |
| Profit Before Tax | 767,647,407 | 852,372,570 | 2,818,164,826 | 3,327,222,905 | 344,682,951 | 734,237,162 | 1,979,789,992 | 2,800,601,403 |
| Income Tax Expenses | (83,243,656) | (123,528,212) | (356,773,556) | (428,027,281) | (28,498,543) | (81,680,426) | (206,649,211) | (276,993,717) |
| Profit for the Period | 684,403,751 | 728,844,358 | 2,461,391,270 | 2,899,195,624 | 316,184,408 | 652,556,736 | 1,773,140,781 | 2,523,607,686 |
| Profit attributable to: | | | | | | | | |
| Owners of the Company | 659,722,245 | 741,215,932 | 2,372,958,210 | 2,832,058,694 | 316,184,408 | 652,556,736 | 1,773,140,781 | 2,523,607,686 |
| Non-Controlling Interest | 24,681,506 | (12,371,574) | 88,433,060 | 67,136,930 | - | - | - | - |
| Profit for the Period | 684,403,751 | 728,844,358 | 2,461,391,270 | 2,899,195,624 | 316,184,408 | 652,556,736 | 1,773,140,781 | 2,523,607,686 |
| Other Comprehensive Income | | | | | | | | |
| Profit for the Period | 684,403,751 | 728,844,358 | 2,461,391,270 | 2,899,195,624 | 316,184,408 | 652,556,736 | 1,773,140,781 | 2,523,607,686 |
| Actuarial Gain/ (Losses) on Defined Benefit Plans | 15,944,738 | 5,013,940 | 11,474,176 | (5,403,622) | 13,844,484 | 4,271,918 | 8,203,547 | (6,964,120) |
| Revaluation of Land and Buildings | - | 105,596,983 | - | 105,596,983 | - | 105,596,983 | - | 105,596,983 |
| Tax on Other Comprehensive Income | - | (3,687,840) | - | (3,687,840) | - | (3,894,670) | - | (3,894,670) |
| Other Comprehensive Income for the Period, Net of Tax | 15,944,738 | 106,923,083 | 11,474,176 | 96,505,521 | 13,844,484 | 105,974,231 | 8,203,547 | 94,738,193 |
| Total Comprehensive Income for the Period, Net of Tax | 700,348,489 | 835,767,441 | 2,472,865,446 | 2,995,701,145 | 330,028,892 | 758,530,967 | 1,781,344,328 | 2,618,345,879 |
| Total Comprehensive Income attributable to: | | | | | | | | |
| Owners of the Company | 675,695,735 | 848,258,411 | 2,384,547,452 | 2,928,679,301 | 330,028,892 | 758,530,967 | 1,781,344,328 | 2,618,345,879 |
| Non-Controlling Interest | 24,652,754 | (12,490,970) | 88,317,994 | 67,021,844 | - | - | - | - |
| Total Comprehensive Income for the Period, Net of Tax | 700,348,489 | 835,767,441 | 2,472,865,446 | 2,995,701,145 | 330,028,892 | 758,530,967 | 1,781,344,328 | 2,618,345,879 |
| Earnings Per Share | 0.66 | 0.74 | 2.37 | 2.83 | 0.32 | 0.65 | 1.77 | 2.52 |

The Accounting Policies and Notes form an integral part of these Financial Statements.
Figures in brackets indicate deductions.

ACCESS ENGINEERING PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2015



| | Group | | Company | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | Unaudited | Audited | Unaudited | Audited |
| | 31.03.2015 | 31.03.2014 | 31.03.2015 | 31.03.2014 |
| | Rs. | Rs. | Rs. | Rs. |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| Property, Plant and Equipment | 4,233,096,014 | 3,746,882,244 | 3,241,572,136 | 3,318,988,821 |
| Investment Properties | 3,012,436,200 | 2,832,038,473 | 174,392,599 | - |
| Investment Properties- Work in Progress | 472,169,319 | - | - | - |
| Intangible Assets | 1,292,513,610 | 622,827,454 | 83,087,853 | 73,482,597 |
| Investments in Subsidiaries | - | - | 5,193,474,047 | 3,893,474,047 |
| Investment in Associate | 73,237,361 | 62,142,330 | 55,465,410 | 55,465,410 |
| Other Long Term Investments | - | - | - | - |
| Other Non-Current Financial Assets | 82,140,000 | 37,290,000 | - | - |
| Total Non-Current Assets | 9,165,592,504 | 7,301,180,501 | 8,747,992,045 | 7,341,410,875 |
| Current Assets | | | | |
| Inventories | 2,383,884,131 | 1,948,527,587 | 928,795,475 | 1,189,084,233 |
| Trade and Other Receivables | 6,641,524,365 | 7,013,333,615 | 4,544,097,846 | 5,991,127,744 |
| Amount Due from Related Parties | 142,268,627 | 135,029,994 | 554,485,470 | 121,048,470 |
| Other Current Financial Assets | 1,306,343,776 | 1,076,731,440 | 1,070,943,949 | 1,074,513,233 |
| Short Term Investments | 63,964,781 | 43,627,205 | 63,964,781 | 43,627,205 |
| Short Term Deposits | 1,054,523,882 | 1,139,732,257 | 847,812,645 | 1,073,331,165 |
| Cash and Cash Equivalents | 1,909,504,970 | 1,521,490,044 | 1,517,175,410 | 1,480,494,797 |
| Total Current Assets | 13,502,014,532 | 12,878,472,142 | 9,527,275,576 | 10,973,226,847 |
| Total Assets | 22,667,607,036 | 20,179,652,643 | 18,275,267,621 | 18,314,637,722 |
| EQUITY AND LIABILITIES | | | | |
| Stated Capital | 9,000,000,000 | 9,000,000,000 | 9,000,000,000 | 9,000,000,000 |
| Revaluation Reserve | 100,860,402 | 100,860,402 | 100,860,402 | 100,860,402 |
| Retained Earnings | 7,198,340,541 | 5,813,793,089 | 5,939,546,945 | 5,158,202,617 |
| Equity attributable to Owners of the Company | 16,299,200,943 | 14,914,653,491 | 15,040,407,347 | 14,259,063,019 |
| Non-Controlling Interest | 434,415,689 | 264,951,094 | - | - |
| Total Equity | 16,733,616,632 | 15,179,604,585 | 15,040,407,347 | 14,259,063,019 |
| Non-Current Liabilities | | | | |
| Deferred Grant | 6,582,000 | 6,801,041 | - | - |
| Interest Bearing Borrowings | 97,868,512 | 967,690 | - | - |
| Employee Benefits | 160,145,930 | 119,720,592 | 114,818,549 | 95,347,263 |
| Deferred Taxation | 256,958,179 | 228,416,353 | 253,950,011 | 226,536,003 |
| Total Non-Current Liabilities | 521,554,621 | 355,905,676 | 368,768,560 | 321,883,266 |
| Current Liabilities | | | | |
| Trade and Other Payables | 3,513,798,180 | 2,744,716,537 | 1,548,403,742 | 1,924,974,358 |
| Amount Due to Related Parties | 47,455,103 | 27,277,919 | 11,324,125 | 36,676,248 |
| Other Financial Liabilities | 1,312,809,740 | 1,693,054,471 | 1,312,809,740 | 1,693,054,471 |
| Interest Bearing Borrowings | 24,605,734 | 5,260,203 | - | 4,628,287 |
| Current tax liability | 100,149,586 | 148,981,055 | (8,490,317) | 71,235,762 |
| Unclaimed Dividend | 14,395,439 | 4,459,040 | 2,044,424 | 3,122,311 |
| Bank Overdraft | 399,222,001 | 20,393,157 | - | - |
| Total Current Liabilities | 5,412,435,783 | 4,644,142,382 | 2,866,091,714 | 3,733,691,437 |
| Total Liabilities | 5,933,990,404 | 5,000,048,058 | 3,234,860,274 | 4,055,574,703 |
| Total Equity and Liabilities | 22,667,607,036 | 20,179,652,643 | 18,275,267,621 | 18,314,637,722 |
| | Rs | Rs | Rs | Rs |
| Net Asset Per Share | 16.30 | 14.91 | 15.04 | 14.26 |

The Accounting Policies and Notes form an integral part of these Financial Statements

The Financial Statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007

.....
General Manager -Finance

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Approved and signed for and on behalf of the Board of Directors of Access Engineering PLC.

.....
Director
19 May 2015
Colombo.

.....
Director

ACCESS ENGINEERING PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31ST MARCH 2015



| Group | Attributable to Equity Holders of the Parent | | | | | Non Controlling Interest | Total Equity |
|--|--|---------------------|----------------------|-----------------------|--------------------|--------------------------|--------------|
| | Stated Capital | Revaluation Reserve | Retained Earnings | Total | | | |
| | Rs. | Rs. | Rs. | Rs. | Rs. | | |
| Balance at 01st April 2013 | 9,000,000,000 | - | 3,486,097,670 | 12,486,097,670 | 137,845,693 | 12,623,943,363 | |
| Profit for the period | - | - | 2,832,058,694 | 2,832,058,694 | 67,136,930 | 2,899,195,624 | |
| Total Other Comprehensive Income | - | 100,860,402 | (4,239,795) | 96,620,607 | (115,086) | 96,505,521 | |
| Total Comprehensive Income for the Period | - | 100,860,402 | 2,827,818,899 | 2,928,679,301 | 67,021,844 | 2,995,701,145 | |
| Dividend Paid | - | - | (500,000,000) | (500,000,000) | - | (500,000,000) | |
| Dividend paid to Non Controlling Interest | - | - | - | - | (4,699,274) | (4,699,274) | |
| Non Controlling Interest on Acquisition of SML Frontier Automotive (Pvt) Ltd | - | - | - | - | 65,000,000 | 65,000,000 | |
| Adjustment Due to Change in Holding | - | - | (123,480) | (123,480) | (217,169) | (340,649) | |
| Balance at 31st March 2014 | 9,000,000,000 | 100,860,402 | 5,813,793,089 | 14,914,653,491 | 264,951,094 | 15,179,604,585 | |
| Profit for the period | - | - | 2,372,958,210 | 2,372,958,210 | 88,433,060 | 2,461,391,270 | |
| Total Other Comprehensive Income | - | - | 11,589,242 | 11,589,242 | (115,066) | 11,474,176 | |
| Total Comprehensive Income for the Period | - | - | 2,384,547,452 | 2,384,547,452 | 88,317,994 | 2,472,865,446 | |
| Dividend Paid | - | - | (1,000,000,000) | (1,000,000,000) | - | (1,000,000,000) | |
| Dividend paid to Non Controlling Interest | - | - | - | - | (4,699,368) | (4,699,368) | |
| Non Controlling Interest on Acquisition of Access Projects (Pvt) Ltd | - | - | - | - | 85,845,969 | 85,845,969 | |
| Balance at 31st March 2015 | 9,000,000,000 | 100,860,402 | 7,198,340,541 | 16,299,200,943 | 434,415,689 | 16,733,616,632 | |

| Company | Stated Capital | Revaluation Reserve | Retained Earnings | Total |
|--|----------------------|---------------------|----------------------|-----------------------|
| | Rs. | Rs. | Rs. | Rs. |
| Balance at 01st April 2013 | 9,000,000,000 | - | 3,140,717,140 | 12,140,717,140 |
| Profit for the period | - | - | 2,523,607,686 | 2,523,607,686 |
| Total Other Comprehensive Income | - | 100,860,402 | (6,122,209) | 94,738,193 |
| Total Comprehensive Income for the Period | - | 100,860,402 | 2,517,485,477 | 2,618,345,879 |
| Dividend Paid | - | - | (500,000,000) | (500,000,000) |
| Balance at 31st March 2014 | 9,000,000,000 | 100,860,402 | 5,158,202,617 | 14,259,063,019 |
| Profit for the period | - | - | 1,773,140,781 | 1,773,140,781 |
| Total Other Comprehensive Income | - | - | 8,203,547 | 8,203,547 |
| Total Comprehensive Income for the Period | - | - | 1,781,344,328 | 1,781,344,328 |
| Dividend Paid | - | - | (1,000,000,000) | (1,000,000,000) |
| Balance at 31st March 2015 | 9,000,000,000 | 100,860,402 | 5,939,546,945 | 15,040,407,347 |

The Accounting Policies and Notes form an integral part of these Financial Statements.

Figures in brackets indicate deductions.

The above figures are subject to Audit.

ACCESS ENGINEERING PLC
CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31ST MARCH 2015



| | Group | | Company | |
|---|-----------------|-----------------|-----------------|-----------------|
| | Unaudited | Audited | Unaudited | Audited |
| | 2015 | 2014 | 2015 | 2014 |
| | Rs. | Rs. | Rs. | Rs. |
| For the Period Ended 31st March | | | | |
| Cash Flows from Operating Activities | | | | |
| Profit Before Tax | 2,818,164,826 | 3,327,222,905 | 1,979,789,992 | 2,800,601,403 |
| Adjustments for: | | | | |
| Depreciation and Amortisation | 663,418,279 | 590,999,501 | 605,791,129 | 551,874,611 |
| Provision for Retirement Benefits | 43,544,201 | 30,771,517 | 33,257,731 | 26,229,557 |
| Provision for Bad and Doubtful Debts | - | 3,879,856 | - | 3,845,683 |
| Fair value gain on Investment property | (174,125,525) | - | - | - |
| Increase in Value of Investment | (21,584,976) | (2,083,298) | (21,584,976) | (2,083,298) |
| Increase in Value of the Investment in Unit Trust | (109,301) | (624,161) | (109,301) | (624,161) |
| Gain on Sale of Property, Plant and Equipment | (28,485,958) | (13,068,896) | (18,452,958) | (8,517,957) |
| Loss on sales of investments | 294,030 | - | 294,030 | - |
| Share of results of Associate | (11,816,082) | (6,676,920) | - | - |
| Dividend Income | (8,406,900) | (9,767,963) | (35,011,627) | (44,825,872) |
| Net Finance Income | (106,911,224) | (137,876,989) | (108,202,340) | (134,613,235) |
| | 3,173,981,370 | 3,782,775,552 | 2,435,771,680 | 3,191,886,731 |
| Changes in Working Capital | | | | |
| (Increase) / Decrease Inventories | (33,702,822) | (88,213,743) | 260,288,758 | (225,755,492) |
| (Increase) / Decrease Trade and Other Receivables | 1,005,493,060 | (955,728,341) | 1,447,029,898 | (329,435,936) |
| (Increase) / Decrease Other Current Financial Assets | (227,793,338) | (1,609,647,922) | 3,569,284 | (1,609,513,643) |
| (Increase) / Decrease Due from Related Parties | (4,994,215) | (5,750,937) | (433,437,000) | 388,911 |
| Increase / (Decrease) Trade and Other Payables | 193,706,335 | 860,514,541 | (377,648,503) | 696,468,835 |
| Increase / (Decrease) Other Current Financial Liabilities | (380,244,731) | (93,410,850) | (380,244,731) | (93,410,850) |
| Increase / (Decrease) Due to Related Parties | 20,177,184 | 4,884,847 | (25,352,123) | 14,072,214 |
| Cash Generated from Operating Activities | 3,746,622,843 | 1,895,423,147 | 2,929,977,263 | 1,644,700,770 |
| Interest Paid | (28,832,222) | (9,587,400) | (542,337) | (1,972,226) |
| Tax Paid | (378,094,848) | (254,822,690) | (258,961,282) | (144,786,641) |
| Gratuity Paid | (8,001,148) | (9,210,433) | (5,582,898) | (5,345,533) |
| Net Cash flows from Operating Activities | 3,331,694,625 | 1,621,802,624 | 2,664,890,746 | 1,492,596,370 |
| Cash Flows from/ (used in) Investing Activities | | | | |
| Acquisition of Property, Plant and Equipment | (982,511,190) | (498,323,755) | (713,882,417) | (379,585,259) |
| Acquisition of Intangible assets | (18,868,061) | (74,225,421) | (18,868,061) | (74,225,421) |
| Investment in Other Non-current Financial Assets | (44,850,000) | (37,290,000) | - | - |
| Investment in Investment Properties | (6,272,202) | (110,865,448) | - | - |
| Investment in Investment Properties - Work in Progress | (472,169,319) | - | - | - |
| Proceeds from Sale of Property, Plant and Equipment | 49,828,424 | 28,915,557 | 38,831,136 | 24,364,618 |
| Proceeds received from sales of investment | 953,370 | - | 953,370 | - |
| Acquisition of subsidiary, net of cash acquired | (1,148,557,338) | - | (1,000,000,000) | - |
| Investment in subsidiary | - | (340,647) | (300,000,000) | (340,647) |
| Contribution to stated capital by non controlling interest | - | 65,000,000 | - | - |
| Investment in Associate | - | (55,465,410) | - | (55,465,410) |
| (Investments in) / Withdrawal from Short Term Deposit | 85,317,676 | 231,462,302 | 225,627,821 | 238,028,996 |
| Dividend Income | 8,406,899 | 9,767,963 | 35,011,628 | 44,825,872 |
| Interest Income | 135,743,445 | 147,464,389 | 108,744,677 | 136,585,461 |
| Net Cash flows from / (used in) Investing Activities | (2,392,978,296) | (293,900,470) | (1,623,581,846) | (65,811,790) |
| Cash Flows from / (used in) Financing Activities | | | | |
| Dividends Paid | (1,000,000,000) | (500,000,000) | (1,000,000,000) | (500,000,000) |
| Dividend Paid to Non Controlling Interest | (4,699,368) | (4,699,274) | - | - |
| Loan obtained during the year | 86,200,000 | - | - | - |
| Repayment of Loan | - | (5,978,141) | - | (5,978,141) |
| Payment of Finance Lease Liabilities | (11,030,879) | (7,229,814) | (4,628,287) | (6,441,390) |
| Net Cash from / (used in) Financing Activities | (929,530,247) | (517,907,229) | (1,004,628,287) | (512,419,531) |
| Net Increase / (Decrease) in Cash and Cash Equivalents | 9,186,082 | 809,994,925 | 36,680,613 | 914,365,049 |
| Cash and Cash Equivalent at the beginning | 1,501,096,887 | 691,101,962 | 1,480,494,797 | 566,129,748 |
| Cash and Cash Equivalent at the end | 1,510,282,969 | 1,501,096,887 | 1,517,175,410 | 1,480,494,797 |

The Accounting Policies and Notes form an integral part of these Financial Statements.

Figures in brackets indicate deductions.

01 Basis of Preparation

The financial statements of the Company have been prepared in accordance with Sri Lanka Accounting Standards comprising of SLFRS and LKAS (hereafter referred as "SLFRS"), as issued by the Institute of Chartered Accountants of Sri Lanka. Accordingly the Interim Financial Statements of the Company have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 – Interim Financial Reporting.

The preparation and presentation of these financial statements are in compliance with the Companies Act No. 07 of 2007.

There were no changes to the Accounting Policies and methods of computation since the publication of Annual Report 2014.

02 Sri Lanka Accounting Standards Issued but not yet Adopted

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Company financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

SLFRS 15 – Revenue from Contracts with Customers, which will be effective from 01st January 2017.

The extent of the impact has not been determined.

03 Related Party Transactions

| For the Period Ended 31st March | Group | | Company | |
|--|---------------|---------------|---------------|---------------|
| | 2015 | 2014 | 2015 | 2014 |
| Transactions with related parties | Rs. | Rs. | Rs. | Rs. |
| Construction of Investment Properties | - | - | 463,461,873 | - |
| Sales of Goods and Services | 10,962,294 | 16,943,008 | 70,284,718 | 16,943,008 |
| Purchases of Goods and Services | (142,692,508) | (100,396,058) | (233,713,873) | (142,040,466) |
| Short Term loan Obtained | - | 56,468,000 | - | 117,580,000 |
| Short Term loan Repayment | - | (56,468,000) | - | (117,580,000) |
| Dividend Income | - | - | 26,604,812 | 35,057,909 |
| Investment in Shares - Access Realties (Pvt) Limited | - | - | (300,000,000) | - |
| Acquisition of Access Projects (Pvt) Ltd | (625,000,000) | - | (625,000,000) | - |
| Purchase of Plant and Equipment | (37,287,315) | - | (37,287,315) | - |
| Other transactions | (6,871,022) | - | (6,871,022) | - |

04 Comparative Information

The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year. Following table summarises such classification changes.

| Group | Reclassified | As per Audited Accounts - 2013/14 | Change |
|--------------------------------|---------------|-----------------------------------|-----------------|
| Trade and Other Receivables | 7,013,333,615 | 5,247,222,804 | 1,766,110,811 |
| Other Current Financial Assets | 1,076,731,440 | 2,842,842,251 | (1,766,110,811) |
| Company | | | |
| Trade and Other Receivables | 5,991,127,744 | 4,225,016,933 | 1,766,110,811 |
| Other Current Financial Assets | 1,074,513,233 | 2,840,624,044 | (1,766,110,811) |

05 Events after the Reporting Period

There have been no material events occurred subsequent to the reporting period, which require disclosure in the Financial Statement.

06 Contingent Liabilities

As per the interim budget 2015 passed in the parliament of Sri Lanka on 7th February 2015, an additional tax of 25% has been imposed on the profit before tax of the groups which have earned in excess of Rs. 2,000 Mn for the year of assessment 2013/14.

Access Engineering Group earned a profit in excess of such amount for such year and accordingly Group will be liable to pay such additional tax in the future.

6.1 Bank guarantees issued by the banks on behalf of the Company as at 31st March 2015 are as follows.

| | Rs. |
|--------------------------------------|----------------------|
| Nations Trust Bank PLC | 650,994,666 |
| Hatton National Bank PLC | 1,417,897,185 |
| DFCC Bank | 227,230,360 |
| Sampath Bank PLC | 979,800,439 |
| Bank of Ceylon | 1,481,145,173 |
| Peoples Bank | 1,671,945,941 |
| Hongkong & Shanghai Bank Corporation | 50,315,506 |
| | 6,479,329,270 |

07 . Segment Information

| Access Engineering PLC | | | | | | | | | | | |
|---------------------------------|----------------------|-----------------------|---|--------------------|------------------------------------|--------------------|----------------------|----------------------|-----------------------------------|-----------------------|-----------------------|
| For the Period Ended 31st March | Construction | | Production of construction related Material | | Access Realities (Private) Limited | | Sathosa Motors PLC | | Access Projects (Private) Limited | Group Total | |
| | 2015 Unaudited Rs. | 2014 Audited Rs. | 2015 Unaudited Rs. | 2014 Audited Rs. | 2015 Unaudited Rs. | 2014 Audited Rs. | 2015 Unaudited Rs. | 2014 Audited Rs. | 2015 - 6 Months Unaudited Rs. | 2015 Unaudited Rs. | 2014 Audited Rs. |
| | Segment Revenue | 10,046,416,575 | 12,723,250,437 | 2,538,954,365 | 2,648,863,495 | 198,507,074 | 186,655,738 | 3,417,790,000 | 3,054,001,702 | 2,180,102,234 | 18,381,770,248 |
| Inter Segment Revenue | (522,784,297) | (821,954) | (1,340,498,145) | (2,183,801,822) | (45,540,404) | (41,644,408) | (45,504,613) | (11,996) | - | (1,954,327,459) | (2,226,280,180) |
| Revenue | 9,523,632,278 | 12,722,428,483 | 1,198,456,220 | 465,061,673 | 152,966,670 | 145,011,330 | 3,372,285,387 | 3,053,989,706 | 2,180,102,234 | 16,427,442,789 | 16,386,491,192 |
| Segment Results | 1,436,197,744 | 2,118,268,894 | 435,389,908 | 547,719,274 | 309,906,194 | 135,910,835 | 397,572,672 | 429,843,657 | 186,526,742 | 2,765,593,260 | 3,231,742,660 |
| Inter Company Dividend | - | - | - | - | - | - | - | - | - | (26,604,727) | (35,057,909) |
| Consolidation Adjustment | - | - | - | - | - | - | - | - | - | (39,551,012) | (14,015,754) |
| Net Finance Income | 108,202,340 | 134,613,235 | - | - | 9,008,260 | 6,981,886 | (760,000) | (3,718,133) | (9,539,377) | 106,911,223 | 137,876,988 |
| Share of results of associate | - | - | - | - | - | - | - | - | - | 11,816,082 | 6,676,920 |
| Profit Before Tax | 1,544,400,084 | 2,252,882,129 | 435,389,908 | 547,719,274 | 318,914,454 | 142,892,721 | 396,812,672 | 426,125,524 | 176,987,365 | 2,818,164,826 | 3,327,222,905 |
| Income Tax Expense | (206,649,211) | (276,993,717) | - | - | (7,349,847) | (6,845,708) | (118,552,000) | (140,292,531) | (21,266,417) | (353,817,475) | (424,131,956) |
| Consolidation Adjustment | - | - | - | - | - | - | - | - | - | (2,956,081) | (3,895,323) |
| Profit for the Period | 1,337,750,873 | 1,975,888,412 | 435,389,908 | 547,719,274 | 311,564,607 | 136,047,013 | 278,260,672 | 285,832,993 | 155,720,948 | 2,461,391,270 | 2,899,195,626 |
| Capital Expenditure | 704,418,720 | 471,483,308 | 28,331,758 | 8,378,083 | 478,797,649 | 109,380,580 | 234,551,000 | 119,983,354 | 33,721,646 | 1,479,820,773 | 709,225,325 |
| Depreciation and Amortisation | 523,389,172 | 471,333,472 | 82,401,957 | 80,541,139 | 1,270,824 | 1,047,696 | 32,094,000 | 23,985,360 | 7,230,865 | 646,386,818 | 576,907,667 |
| Consolidation Adjustment | - | - | - | - | - | - | - | - | - | 17,031,460 | 14,091,834 |
| | 523,389,172 | 471,333,472 | 82,401,957 | 80,541,139 | 1,270,824 | 1,047,696 | 32,094,000 | 23,985,360 | 7,230,865 | 663,418,278 | 590,999,501 |

| Access Engineering PLC | | | | | | | | | | | |
|--------------------------------|-------------------------------|-----------------------------|---|-----------------------------|------------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|-----------------------------|
| As at | Construction | | Production of construction related Material | | Access Realities (Private) Limited | | Sathosa Motors PLC | | Access Projects (Private) Limited | Group Total | |
| | 31st March 2015 Unaudited Rs. | 31st March 2014 Audited Rs. | 31st March 2015 Unaudited Rs. | 31st March 2014 Audited Rs. | 31st March 2015 Unaudited Rs. | 31st March 2014 Audited Rs. | 31st March 2015 Unaudited Rs. | 31st March 2014 Audited Rs. | 31st March 2015 Unaudited Rs. | 31st March 2015 Unaudited Rs. | 31st March 2014 Audited Rs. |
| | Segment Assets | 17,553,112,370 | 17,631,328,119 | 722,155,251 | 683,309,602 | 4,366,323,188 | 3,258,083,515 | 2,793,784,664 | 1,989,897,935 | 1,804,618,420 | 27,239,993,893 |
| Investment in Subsidiary | - | - | - | - | - | - | - | - | - | (5,193,474,047) | (3,893,474,047) |
| Consolidation Adjustment | - | - | - | - | - | - | - | - | - | (55,475,901) | (22,130,852) |
| Revaluation of Leasehold Right | - | - | - | - | - | - | - | - | - | 114,332,390 | 114,332,390 |
| Goodwill | - | - | - | - | - | - | - | - | - | 1,089,204,227 | 432,588,101 |
| Share of results of associate | - | - | - | - | - | - | - | - | - | 11,816,082 | 6,676,920 |
| Intersegment - Elimination | - | - | - | - | - | - | - | - | - | (538,789,608) | (20,959,040) |
| | 17,553,112,370 | 17,631,328,119 | 722,155,251 | 683,309,602 | 4,366,323,188 | 3,258,083,515 | 2,793,784,664 | 1,989,897,935 | 1,804,618,420 | 22,667,607,036 | 20,179,652,643 |
| Segment Liabilities | 2,968,096,873 | 3,907,821,147 | 266,763,401 | 147,753,555 | 564,261,713 | 66,498,499 | 1,453,990,397 | 898,933,897 | 1,219,667,628 | 6,472,780,012 | 5,021,007,098 |
| Intersegment - Elimination | - | - | - | - | - | - | - | - | - | (538,789,608) | (20,959,040) |
| | 2,968,096,873 | 3,907,821,147 | 266,763,401 | 147,753,555 | 564,261,713 | 66,498,499 | 1,453,990,397 | 898,933,897 | 1,219,667,628 | 5,933,990,404 | 5,000,048,058 |



08 Share Information

8.1 Public Share Holdings

The percentage of shares held by the public as at 31st March 2015 was 37.92% comprising of 4,596 shareholders.

8.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 31st March 2015 are as follows.

| | Number of Shares | % |
|------------------------|------------------|------|
| Mr. S J S Perera | 250,000,000 | 25% |
| Mr. R J S Gomez | 120,000,000 | 12% |
| Mr. J C Joshua | 100,000,000 | 10% |
| Mr. S H S Mendis | 24,000,000 | 2.4% |
| Mr. D A R Fernando | 24,000,000 | 2.4% |
| Mr. S D Munasinghe | 24,000,000 | 2.4% |
| Mr. S D Perera | 2,000,000 | 0.2% |
| Mr. K.A.M.K.Ranasinghe | Nil | Nil |
| Mr. N.D.Gunaratne | Nil | Nil |
| Mr. D S Weerakkody | Nil | Nil |

8.3 Major shareholders of the company as at 31st March 2015 are as follows.

| | Number of Shares | % |
|---|----------------------|----------------|
| 1 Mr. S J S Perera | 250,000,000 | 25.00% |
| 2 Mr. R J S Gomez | 120,000,000 | 12.00% |
| 3 Mr. J C Joshua | 100,000,000 | 10.00% |
| 4 Mrs. R M N Joshua | 70,000,000 | 7.00% |
| 5 Mr. S J S Perera | 46,350,000 | 4.64% |
| 6 Mrs. D R S Malalasekera | 45,000,000 | 4.50% |
| 7 HSBC Intl Nom Ltd-SNFE-Nt Asian Discovery Master Fund | 35,881,173 | 3.59% |
| 8 Mr. S D Munasinghe | 24,000,000 | 2.40% |
| 9 Mr. S H S Mendis | 24,000,000 | 2.40% |
| 10 Mr. D A R Fernando | 24,000,000 | 2.40% |
| 11 Employees Provident Fund | 15,396,437 | 1.54% |
| 12 Access Medical (Pvt) Ltd | 13,000,000 | 1.30% |
| 13 Mellon Bank N.A-Acadian Frontier Markets Equity Fund | 10,463,006 | 1.05% |
| 14 Trading Partners (Pvt) Ltd | 10,170,206 | 1.02% |
| 15 CB London S/A Tundra Frontier Opportunities Fund | 8,654,837 | 0.87% |
| 16 Nuwara Eliya Property Developers (Pvt) Ltd | 8,052,462 | 0.81% |
| 17 MAS Capital (Pvt) Limited | 6,860,957 | 0.69% |
| 18 Deutsche Bank AG as Trustee for JB Vantage Value Equity Fund | 6,185,731 | 0.62% |
| 19 Hotel International Ltd | 5,545,460 | 0.55% |
| 20 HSBC Intl Nom Ltd-SSBT-Parametric Emerging Markets | 4,510,376 | 0.45% |
| | 828,070,645 | 82.81% |
| Others | 171,929,355 | 17.19% |
| Total | 1,000,000,000 | 100.00% |

8.4 Share Distribution

Shareholding as at 31st March 2015

| From | To | No of Holders | No of Shares | % |
|----------------|-----------|---------------|----------------------|-------------|
| 1 | 1,000 | 1895 | 868,283 | 0.09% |
| 1,001 | 10,000 | 1734 | 7,397,584 | 0.74% |
| 10,001 | 100,000 | 723 | 23,361,315 | 2.33% |
| 100,001 | 1,000,000 | 197 | 62,064,324 | 6.21% |
| Over 1,000,000 | | 61 | 906,308,494 | 90.63% |
| | | 4,610 | 1,000,000,000 | 100% |

| Categories of Shareholders | No of Holders | No of Shares | % |
|----------------------------|---------------|----------------------|-------------|
| Local Individuals | 4,214 | 783,722,474 | 78.37% |
| Local Institutions | 315 | 130,711,241 | 13.07% |
| Foreign Individuals | 54 | 3,145,128 | 0.32% |
| Foreign Institutions | 27 | 82,421,157 | 8.24% |
| | 4610 | 1,000,000,000 | 100% |

8.5 Stated Capital

Stated Capital is represented by number of shares in issue as given below.

| As at | 31.03.2015 | 31.03.2014 |
|-----------------|---------------|---------------|
| Ordinary Shares | 1,000,000,000 | 1,000,000,000 |

8.6 Market Price Per Share

| | 2014/15 4th Quarter | 2013/14 4th Quarter |
|-------------|------------------------|------------------------|
| Highest | Rs. 36.1 | Rs. 23.5 |
| Lowest | Rs. 18.5 | Rs. 21.5 |
| Last Traded | Rs. 19.2 | Rs. 22.5 |

CORPORATE INFORMATION

Name of Company

Access Engineering PLC

Registered office

"Access Tower"

278 Union Place,

Colombo 02.

Tel: +94 11 2302302

Fax: +94 11 2302333

Web - www.accessengsl.com

E-mail: investor.relations@accessengsl.com

Legal Form

A Public Limited Liability Company incorporated in Sri Lanka on 31 July 2001 under the Companies Act No. 17 of 1982 and Reregistered under the Companies Act No. 07 of 2007 on 06th February 2008.

Ordinary Voting Shares are listed on the Main Board of the Colombo Stock Exchange.

Company Registration Number

P B 200 PQ

Bankers

Bank of Ceylon

Sampath Bank PLC

Hatton National Bank PLC

Nations Trust Bank PLC

Commercial Bank of Ceylon PLC

Hongkong & Shanghai Bank Corporation

DFCC Bank

Peoples Bank

CAC International Bank

Secretaries

P W Corporate Secretarial (Private) Limited

No 3/17, Kynsey Road,

Colombo 08.

Tel: +94 11 4640360

Fax: +94 11 4740588

Auditors

Messrs KPMG

Chartered Accountants

32A, Sir Mohamed Macan Markar Mawatha,

Colombo 03.

Tel: +94 11 2426426

Fax: +94 11 2445872