

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

ACCESS ENGINEERING PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31ST DECEMBER 2015



	Group				Company			
	Quarter Ended 31st December		Nine Months Ended 31st December		Quarter Ended 31st December		Nine Months Ended 31st December	
	2015	2014	2015	2014	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	4,239,191,128	4,122,239,449	13,096,658,370	11,842,090,398	2,744,824,667	2,383,102,363	8,564,966,042	8,776,064,434
Cost of Sales	(3,209,472,316)	(3,149,306,380)	(10,085,703,892)	(9,044,462,117)	(2,186,576,671)	(1,807,865,443)	(6,761,057,705)	(6,690,365,858)
Gross Profit	1,029,718,811	972,933,069	3,010,954,478	2,797,628,281	558,247,996	575,236,920	1,803,908,337	2,085,698,576
Other Income	36,239,134	61,490,401	155,978,333	141,972,843	57,178,695	24,566,281	232,154,550	86,381,587
Administrative Expenses	(373,424,236)	(369,035,211)	(973,598,555)	(901,334,034)	(136,932,440)	(209,720,426)	(415,359,892)	(534,189,014)
Other Expenses	(48,108,906)	(51,865,567)	(59,233,974)	(97,962,621)	(44,246,892)	(50,938,783)	(52,939,342)	(95,910,523)
Net Finance Income	15,859,103	16,563,923	88,477,926	100,682,555	40,135,423	16,626,460	133,057,185	93,126,414
Share of results of Associate & JV, Net of Tax	7,577,334	2,792,427	9,278,903	9,530,393	-	-	-	-
Profit Before Tax	667,861,241	632,879,042	2,231,857,111	2,050,517,418	474,382,783	355,770,452	1,700,820,838	1,635,107,040
Income Tax Expenses	(96,433,513)	(77,825,897)	(319,252,235)	(274,066,366)	(46,352,708)	(39,334,343)	(181,633,260)	(178,827,580)
Profit for the Period	571,427,728	555,053,145	1,912,604,876	1,776,451,052	428,030,075	316,436,109	1,519,187,578	1,456,279,460
Profit attributable to:								
Owners of the Company	544,823,226	530,935,054	1,828,782,802	1,712,699,498	428,030,075	316,436,109	1,519,187,578	1,456,279,460
Non-Controlling Interest	26,604,502	24,118,091	83,822,074	63,751,554	-	-	-	-
Profit for the Period	571,427,728	555,053,145	1,912,604,876	1,776,451,052	428,030,075	316,436,109	1,519,187,578	1,456,279,460
Other Comprehensive Income								
Profit for the Period	571,427,728	555,053,145	1,912,604,876	1,776,451,052	428,030,075	316,436,109	1,519,187,578	1,456,279,460
Actuarial Gain / (Losses) on Defined Benefit Plans	2,007,438	(1,490,187)	6,022,315	(4,470,562)	2,627,979	(1,880,312)	7,883,939	(5,640,937)
Tax on Other Comprehensive Income	(242,699)	178,822	(728,098)	536,467	(317,723)	225,637	(953,168)	676,912
Other Comprehensive Income for the Period, Net of Tax	1,764,739	(1,311,365)	5,294,217	(3,934,095)	2,310,256	(1,654,675)	6,930,771	(4,964,025)
Total Comprehensive Income for the Period, Net of Tax	573,192,467	553,741,780	1,917,899,093	1,772,516,957	430,340,331	314,781,434	1,526,118,349	1,451,315,435
Total Comprehensive Income attributable to:								
Owners of the Company	546,704,219	529,652,460	1,834,425,779	1,708,851,717	430,340,331	314,781,434	1,526,118,349	1,451,315,435
Non-Controlling Interest	26,488,248	24,089,320	83,473,314	63,665,240	-	-	-	-
Total Comprehensive Income for the Period, Net of Tax	573,192,467	553,741,780	1,917,899,093	1,772,516,957	430,340,331	314,781,434	1,526,118,349	1,451,315,435
Earnings Per Share	0.54	0.53	1.83	1.71	0.43	0.32	1.52	1.46

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.

	Group		Company	
	Unaudited 31.12.2015 Rs.	Audited 31.03.2015 Rs.	Unaudited 31.12.2015 Rs.	Audited 31.03.2015 Rs.
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	4,778,868,483	4,221,531,887	3,086,486,230	3,241,572,136
Investment Properties	3,307,510,946	3,012,436,200	174,392,599	174,392,599
Investment Properties- Work in Progress	919,535,563	472,169,319	-	-
Intangible Assets	1,282,573,344	1,292,345,386	75,236,595	83,087,853
Investments in Subsidiaries	-	-	6,358,474,047	5,193,474,047
Investments in Joint Venture	247,621,222	-	250,000,000	-
Investment in Associate	83,026,872	72,533,965	55,465,410	55,465,410
Other Non-Current Financial Assets	1,012,930,000	84,113,503	550,000,000	-
Total Non-Current Assets	11,632,066,430	9,155,130,260	10,550,054,881	8,747,992,045
Current Assets				
Inventories	1,988,536,546	2,183,981,213	679,922,178	928,795,475
Trade and Other Receivables	6,587,945,548	6,522,291,096	4,642,507,509	4,540,372,873
Amount Due from Related Parties	100,592,193	146,058,280	251,164,177	554,648,785
Current Tax Assets	-	14,640,295	-	14,640,295
Other Current Financial Assets	1,653,149,686	1,275,404,887	1,270,895,289	1,041,609,527
Short Term Investments	47,832,986	63,908,621	47,832,986	63,908,621
Short Term Deposits	6,993,372,199	1,047,928,278	6,933,716,983	847,812,646
Cash and Cash Equivalents	654,387,440	1,918,480,806	428,428,813	1,517,175,410
Total Current Assets	18,025,816,598	13,172,693,476	14,254,467,935	9,508,963,632
Total Assets	29,657,883,028	22,327,823,736	24,804,522,816	18,256,955,677
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	7,711,304,353	7,168,628,364	6,258,197,505	5,920,470,541
Equity attributable to Owners of the Company	16,812,164,755	16,269,488,766	15,359,057,907	15,021,330,943
Non-Controlling Interest	529,381,540	425,017,704	-	-
Total Equity	17,341,546,295	16,694,506,470	15,359,057,907	15,021,330,943
Non-Current Liabilities				
Deferred Grant	6,581,652	6,581,652	-	-
Interest Bearing Borrowings	5,187,376,275	97,868,513	5,000,000,000	-
Employee Benefits	174,001,471	159,264,174	124,051,403	112,510,177
Deferred Taxation	220,242,347	250,705,784	212,392,884	242,831,592
Total Non-Current Liabilities	5,588,201,745	514,420,123	5,336,444,287	355,341,769
Current Liabilities				
Bank Overdraft	481,009,021	401,320,248	-	-
Trade and Other Payables	5,603,955,530	4,405,258,431	3,932,368,473	2,866,512,030
Amount Due to Related Parties	53,282,454	47,914,212	47,467,320	11,726,511
Interest Bearing Borrowings	349,770,625	151,727,673	-	-
Current Tax Liability	219,259,662	98,281,234	125,649,507	-
Unclaimed Dividend	20,857,696	14,395,345	3,535,322	2,044,424
Total Current Liabilities	6,728,134,988	5,118,897,143	4,109,020,622	2,880,282,965
Total Liabilities	12,316,336,733	5,633,317,266	9,445,464,909	3,235,624,734
Total Equity and Liabilities	29,657,883,028	22,327,823,736	24,804,522,816	18,256,955,677
	Rs	Rs	Rs	Rs
Net Asset Per Share	16.81	16.27	15.36	15.02

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

03rd February 2016
Colombo.

.....
Director

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



Group	Attributable to Equity Holders of the Parent					
	Stated Capital	Revaluation Reserve	Retained Earnings	Total	Non-Controlling Interest	Total Equity
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at 01st April 2014 (Re-Stated)	9,000,000,000	100,860,402	5,814,805,885	14,915,666,287	266,337,644	15,182,003,931
Profit for the period	-	-	1,712,699,498	1,712,699,498	63,751,554	1,776,451,052
Other Comprehensive Income, Net of Tax	-	-	(3,847,781)	(3,847,781)	(86,314)	(3,934,095)
Total Comprehensive Income for the Period	-	-	1,708,851,717	1,708,851,717	63,665,240	1,772,516,957
Dividends 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 December 2014	9,000,000,000	100,860,402	6,523,657,602	15,624,518,004	411,149,485	16,035,667,489
Balance at 01st April 2015	9,000,000,000	100,860,402	7,168,628,364	16,269,488,766	425,017,704	16,694,506,470
Super Gain Tax Expense	-	-	(541,749,790)	(541,749,790)	(12,479,775)	(554,229,565)
Balance at 01st April 2015 after SGT	9,000,000,000	100,860,402	6,626,878,574	15,727,738,976	412,537,929	16,140,276,905
Profit for the period	-	-	1,828,782,802	1,828,782,802	83,822,074	1,912,604,876
Other Comprehensive Income, Net of Tax	-	-	5,642,977	5,642,977	(348,760)	5,294,217
Total Comprehensive Income for the Period	-	-	1,834,425,779	1,834,425,779	83,473,314	1,917,899,093
Dividends Paid	-	-	(750,000,000)	(750,000,000)	-	(750,000,000)
Dividend paid to Non-Controlling Interest	-	-	-	-	(16,629,704)	(16,629,704)
Non-Controlling Interest of Horizon Knowledge City Limited	-	-	-	-	50,000,002	50,000,002
Balance at 31st December 2015	9,000,000,000	100,860,402	7,711,304,353	16,812,164,755	529,381,540	17,341,546,295
Company	Stated Capital	Revaluation Reserve	Retained Earnings	Total		
	Rs.	Rs.	Rs.	Rs.		
Balance at 01st April 2014	9,000,000,000	100,860,402	5,158,202,617	14,259,063,019		
Profit for the period	-	-	1,456,279,460	1,456,279,460		
Other Comprehensive Income, Net of Tax	-	-	(4,964,025)	(4,964,025)		
Total Comprehensive Income for the Period	-	-	1,451,315,435	1,451,315,435		
Dividends Paid	-	-	(1,000,000,000)	(1,000,000,000)		
Balance at 31st December 2014	9,000,000,000	100,860,402	5,609,518,052	14,710,378,454		
Balance at 01st April 2015	9,000,000,000	100,860,402	5,920,470,541	15,021,330,943		
Super Gain Tax Expense	-	-	(438,391,385)	(438,391,385)		
Balance at 01st April 2015 after SGT	9,000,000,000	100,860,402	5,482,079,156	14,582,939,558		
Profit for the period	-	-	1,519,187,578	1,519,187,578		
Other Comprehensive Income, Net of Tax	-	-	6,930,771	6,930,771		
Total Comprehensive Income for the Period	-	-	1,526,118,349	1,526,118,349		
Dividends Paid	-	-	(750,000,000)	(750,000,000)		
Balance at 31st December 2015	9,000,000,000	100,860,402	6,258,197,505	15,359,057,907		

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
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31ST DECEMBER 2015



For the Nine Months Ended 31st December	Group		Company	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
Cash Flows from Operating Activities				
Profit Before Tax	2,231,857,111	2,050,517,418	1,700,820,838	1,635,107,040
Reconciliation of profit before tax to cash generated from operations:				
Depreciation and Amortisation	626,004,489	490,399,410	557,121,698	451,037,479
Provision for Retirement Benefits	27,515,487	26,787,347	25,135,660	21,245,942
Provision for / Write-off of Bad and Doubtful Debts	2,211,849	-	-	-
Loss / (Gain) on Fair Value Changes of Short-term Investments	2,608,134	(25,131,562)	2,608,134	(25,131,562)
Loss / (Gain) on Fair Value Changes of Investment in Unit Trust	102,590	(240,653)	102,590	(240,653)
Loss / (Gain) on Sale of Property, Plant and Equipment	(32,308,703)	(9,307,561)	(27,760,664)	(7,726,561)
Loss / (Gain) on sales of investments	(14,677,702)	294,030	(14,677,702)	294,030
Share of results of Associate & JV	(9,278,903)	(9,530,393)	-	-
Dividend Income	(3,144,094)	(6,785,829)	(89,250,540)	(33,390,556)
Net Finance Income	(88,477,926)	(100,682,555)	(133,057,185)	(93,126,414)
	2,742,412,332	2,416,319,652	2,021,042,829	1,948,068,745
Changes in Working Capital				
(Increase) / Decrease Inventories	195,444,667	344,259,224	248,873,297	343,664,893
(Increase) / Decrease Trade and Other Receivables	(67,866,306)	(74,642,132)	(102,134,636)	(388,774,755)
(Increase) / Decrease Other Current Financial Assets	(377,744,799)	(207,292,650)	(229,285,762)	25,033,320
(Increase) / Decrease Amounts Due from Related Parties	45,466,087	32,933,928	303,484,608	(349,096,469)
Increase / (Decrease) Trade and Other Payables	1,205,159,450	535,055,898	1,067,347,379	517,781,498
Increase / (Decrease) Amounts Due to Related Parties	5,368,242	(17,667,774)	35,740,809	(24,150,442)
Cash Generated from Operating Activities	3,748,239,673	3,028,966,146	3,345,068,524	2,072,526,790
Interest Paid	(128,931,602)	(8,917,289)	(60,883,809)	(443,086)
Tax Paid	(214,708,570)	(335,065,876)	(72,735,334)	(224,422,914)
Super Gain Tax Paid	(554,229,565)	-	(438,391,385)	-
Gratuity Paid	(6,755,871)	(3,994,978)	(5,710,496)	(2,886,478)
Net Cash flows from Operating Activities	2,843,614,065	2,680,988,003	2,767,347,500	1,844,774,312
Cash Flows from/ (used in) Investing Activities				
Purchase of Property, Plant and Equipment	(1,217,538,028)	(360,984,598)	(449,104,245)	(287,434,851)
Purchase of Intangible assets	(387,201)	(22,359,119)	-	(16,622,119)
Investment in Other Non-current Financial Assets	(928,816,497)	(44,850,000)	(550,000,000)	-
Investment in Investment Properties	(295,074,746)	(4,070,876)	-	-
Investment in Investment Properties - Work in Progress	(447,366,244)	(363,533,563)	-	-
Proceeds from Sale of Property, Plant and Equipment	89,264,890	19,651,322	82,680,338	17,547,322
Proceeds from sales of investment	28,145,203	953,370	28,145,203	953,370
Acquisition of subsidiary, net of cash acquired	-	(1,148,557,338)	-	(1,000,000,000)
Investment in subsidiary	50,000,000	-	(1,165,000,000)	-
Investment in Joint Venture	(250,000,000)	-	(250,000,000)	-
(Investments in) / Withdrawal from Short Term Deposit	(5,945,546,511)	647,240,211	(6,086,006,926)	737,657,563
Dividend Income	4,192,391	7,506,880	89,250,540	33,390,556
Interest Income	217,409,529	110,504,440	193,940,993	93,569,499
Net Cash flows Used in Investing Activities	(8,695,717,214)	(1,158,499,271)	(8,106,094,097)	(420,938,660)
Cash Flows from / (used in) Financing Activities				
Dividends Paid	(750,000,000)	(1,000,000,000)	(750,000,000)	(1,000,000,000)
Debenture Issued	5,000,000,000	-	5,000,000,000	-
Dividend Paid to Non-Controlling Interest	(16,629,704)	(4,699,368)	-	-
Loan obtained during the year	297,178,061	-	-	-
Repayment of Loan	(16,602,000)	-	-	-
Payment of Finance Lease Liabilities	(5,625,347)	(8,296,985)	-	(4,628,287)
Net Cash From / (used in) Financing Activities	4,508,321,010	(1,012,996,353)	4,250,000,000	(1,004,628,287)
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,343,782,139)	509,492,379	(1,088,746,597)	419,207,365
Cash and Cash Equivalent at the beginning	1,517,160,558	1,501,096,887	1,517,175,410	1,480,494,797
Cash and Cash Equivalent at the end	173,378,419	2,010,589,266	428,428,813	1,899,702,162

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.

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 for the year ended 31st March 2015.

02 Related Party Transactions

For the Period Ended 31st December	Group		Company	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
Transactions with related parties				
Construction of Investment Properties	-	-	436,045,926	389,052,235
Sales of Goods and Services	51,655,989	10,546,178	49,140,206	50,340,637
Purchases of Goods and Services	(129,434,170)	(199,681,649)	(151,068,145)	(233,372,255)
Dividend Income	-	-	86,156,207	26,604,727
Purchase of Plants and Equipment	(1,889,500)	-	(1,889,500)	-
Investment in shares	-	-	(300,000,000)	-

03 Events after the Reporting Period

There have been no material events occurring after the reporting date that would require adjustments to or disclosure in the Financial Statements.

04 Contingent Liabilities

There were no changes in the nature of the contingent liabilities since the publication of Annual Report for the year ended 31st March 2015 except for the following:

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

	Rs.
Nations Trust Bank PLC	633,118,292
Hatton National Bank PLC	1,745,240,000
DFCC Bank	32,461,480
Sampath Bank PLC	1,127,427,157
Bank of Ceylon	1,376,725,525
Peoples Bank	1,601,080,021
	<u>6,516,052,475</u>

05. Segment Information

For the Nine Months / Period Ended 31st December (Unaudited)	Access Engineering PLC										Horizon Holdings Venture (Private) Limited	Horizon Knowledge City Limited	Group Total	
	Construction		Production of construction related Material		Access Realities (Private) Limited		Sathosa Motors PLC		Access Projects (Private) Limited					
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2015 Rs.	2015 Rs.	2014 Rs.
Segment Revenue	7,353,426,539	7,965,644,414	2,109,666,853	1,797,348,899	154,989,036	148,002,607	2,730,258,000	2,424,967,000	2,138,824,938	955,593,656	-	-	14,487,165,366	13,291,556,576
Inter Segment Revenue	(438,067,611)	(428,846,694)	(916,005,564)	(986,928,879)	(36,265,720)	(33,690,605)	(168,102)	-	-	-	-	-	(1,390,506,996)	(1,449,466,178)
Revenue	6,915,358,928	7,536,797,720	1,193,661,289	810,420,020	118,723,316	114,312,002	2,730,089,898	2,424,967,000	2,138,824,938	955,593,656	-	-	13,096,658,370	11,842,090,398
Segment Results	1,269,269,147	1,270,103,870	298,494,506	271,876,756	113,100,098	106,067,915	360,413,810	239,023,624	187,254,054	126,854,503	(66,500)	(431,172)	2,228,033,943	2,013,926,668
Inter Company Dividend	-	-	-	-	-	-	-	-	-	-	-	-	(86,106,446)	-
Consolidation Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	(7,827,216)	(73,622,198)
Net Finance Income	133,057,185	93,126,414	-	-	4,857,719	3,835,482	(3,914,000)	7,329,000	(45,522,978)	(3,608,341)	-	-	88,477,926	100,682,555
Share of results of Associate & JV	-	-	-	-	-	-	-	-	-	-	-	-	9,278,903	9,530,393
Profit Before Tax	1,402,326,332	1,363,230,284	298,494,506	271,876,756	117,957,817	109,903,397	356,499,810	246,352,624	141,731,076	123,246,162	(66,500)	(431,172)	2,231,857,110	2,050,517,418
Income Tax Expense	(181,633,260)	(178,827,580)	-	-	(5,049,967)	(4,849,870)	(105,983,770)	(71,943,555)	(17,007,729)	(15,489,281)	-	-	(309,674,726)	(271,110,286)
Consolidation Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	(9,577,508)	(2,956,080)
Profit for the Period	1,220,693,072	1,184,402,704	298,494,506	271,876,756	112,907,850	105,053,527	250,516,040	174,409,069	124,723,347	107,756,881	(66,500)	(431,172)	1,912,604,876	1,776,451,051
Capital Expenditure	285,576,705	277,162,272	163,527,540	26,894,698	457,745,830	367,960,566	191,246,000	78,760,463	14,426,661	170,157	285,193,000	562,650,483	1,960,366,219	750,948,156
Depreciation and Amortisation	486,233,919	389,530,980	70,887,780	61,506,499	1,052,611	942,060	31,428,734	20,463,282	23,600,792	7,444,713	-	-	613,203,836	479,887,534
Consolidation Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	12,800,654	10,511,876
	486,233,919	389,530,980	70,887,780	61,506,499	1,052,611	942,060	31,428,734	20,463,282	23,600,792	7,444,713	-	-	626,004,490	490,399,410

As at	Access Engineering PLC										Horizon Holdings Venture (Private) Limited	Horizon Knowledge City Limited	Group Total	
	Construction		Production of construction related Material		Access Realities (Private) Limited		Sathosa Motors PLC		Access Projects (Private) Limited					
	31st December 2015 Unaudited Rs.	31st March 2015 Audited Rs.	31st December 2015 Unaudited Rs.	31st March 2015 Audited Rs.	31st December 2015 Unaudited Rs.	31st March 2015 Audited Rs.	31st December 2015 Unaudited Rs.	31st March 2015 Audited Rs.	31st December 2015 Unaudited Rs.	31st March 2015 Audited Rs.	31st December 2015 Unaudited Rs.	31st December 2015 Unaudited Rs.	31st December 2015 Unaudited Rs.	31st March 2015 Audited Rs.
Segment Assets	23,504,748,149	17,535,228,697	1,299,774,666	721,726,979	4,458,087,980	4,325,683,349	3,037,135,933	2,482,763,220	1,907,893,486	1,796,023,613	290,000,000	624,985,380	35,122,625,594	26,861,425,860
Investment in Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	(6,358,474,047)	(5,193,474,047)
Consolidation Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	(55,390,910)	(55,649,981)
Revaluation of Leasehold Right	-	-	-	-	-	-	-	-	-	-	-	-	114,332,390	114,332,390
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	1,089,204,227	1,089,204,227
Share of results of associate	-	-	-	-	-	-	-	-	-	-	-	-	9,278,903	11,112,685
Intersegment - Eliminator	-	-	-	-	-	-	-	-	-	-	-	-	(263,693,130)	(499,127,399)
	23,504,748,149	17,535,228,697	1,299,774,666	721,726,979	4,458,087,980	4,325,683,349	3,037,135,933	2,482,763,220	1,907,893,486	1,796,023,613	290,000,000	624,985,380	29,657,883,028	22,327,823,736
Segment Liabilities	9,031,316,733	2,962,793,198	414,148,176	272,831,536	293,804,897	523,600,335	1,607,017,432	1,150,218,826	1,233,259,591	1,223,000,771	66,500	416,532	12,580,029,861	6,132,444,665
Intersegment - Eliminator	-	-	-	-	-	-	-	-	-	-	-	-	(263,693,130)	(499,127,399)
	9,031,316,733	2,962,793,198	414,148,176	272,831,536	293,804,897	523,600,335	1,607,017,432	1,150,218,826	1,233,259,591	1,223,000,771	66,500	416,532	12,316,336,733	5,633,317,266

ACCESS ENGINEERING PLC
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE PERIOD ENDED 31ST DECEMBER 2015



06 Share Information

6.1 Public Share Holdings

The percentage of shares held by the public as at 31st December 2015 was 37.92% comprising of 5,660 shareholders.

6.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 31st December 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 Gunarathne	Nil	Nil
Mr. D S Weerakkody	Nil	Nil

6.3 Major shareholders of the company as at 31st December 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	47,233,000	4.72%
6 Mrs. D R S Malalasekera	45,000,000	4.50%
7 Employees Provident Fund	24,975,535	2.50%
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 Citi Bank Newyork S/A Norges Bank Account 2	16,491,649	1.65%
12 Access Medical (Pvt) Ltd	13,000,000	1.30%
13 Trading Partners (Pvt) Ltd	8,195,237	0.82%
14 Hotel International Ltd	8,053,988	0.81%
15 Nuwara Eliya Property Developers (Pvt) Ltd	8,052,462	0.81%
16 MAS Capital (Pvt) Ltd	6,860,957	0.69%
17 CB London S/A Tundra Frontier Opportunities Fund	6,754,837	0.68%
18 Deutsche Bank AG as Trustee for JB Vantage Value Equity Fund	5,072,312	0.51%
19 Mellon Bank N.A.-Acadian Frontier Markets Equity Fund	4,972,392	0.50%
20 Mr. M J Fernando	4,634,490	0.46%
	<hr/>	<hr/>
	811,296,859	81.13%
Others	188,703,141	18.87%
Total	1,000,000,000	100.00%



6.4 Share Distribution

Shareholding as at 31st December 2015

From	To	No of Holders	No of Shares	%
1	1,000	2299	1,041,616	0.10%
1,001	10,000	2127	9,284,560	0.93%
10,001	100,000	953	30,522,476	3.05%
100,001	1,000,000	236	71,768,737	7.18%
Over 1,000,000		59	887,382,611	88.74%
		5674	1,000,000,000	100%

Categories of Shareholders	No of Holders	No of Shares	%
Local Individuals	5,182	803,185,431	80.32%
Local Institutions	406	143,900,038	14.39%
Foreign Individuals	63	3,890,982	0.39%
Foreign Institutions	23	49,023,549	4.90%
	5674	1,000,000,000	100%

6.5 Stated Capital

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

As at	31-Dec-15	31-Mar-15
Ordinary Shares	1,000,000,000	1,000,000,000

6.6 Market Price Per Share

	2015/16 3rd Quarter	2014/15 3rd Quarter
Highest	Rs. 24.6	Rs. 43.5
Lowest	Rs. 22	Rs. 29.3
Last Traded	Rs. 23.1	Rs. 32.1

6.7 Debenture Information

On 18th November 2015 Company issued fifty million (50,000,000) rated senior unsecured redeemable debentures to the value of Rupees five billion (LKR.5, 000,000,000). These debentures are listed in the Colombo Stock Exchange.

Details regarding the listed debentures are as follows.

Instrument Type	Interest Frequency	Coupon rate %	Effective Annual Yield %	IROCGS as at issue date %
Type 01 – 5 Years Tenor	Semi-Annually	10.25	10.51	8.73
Type 02 – 6 Years Tenor	Semi-Annually	10.45	10.72	8.88
Type 03 – 7 Years Tenor	Semi-Annually	10.72	11.01	9.03
Type 04 – 8 Years Tenor	Semi-Annually	10.95	11.25	9.18

IROCGS - Interest rate of comparable government securities

Market prices of the debentures recorded during the quarter ended 31st December 2015 are as follows.

	Market Price			Yield last trade
	Highest	Lowest	Last Trade	%
Type 01 – 5 Years Tenor	N/T	N/T	N/T	N/T
Type 02 – 6 Years Tenor	N/T	N/T	N/T	N/T
Type 03 – 7 Years Tenor	N/T	N/T	N/T	N/T
Type 04 – 8 Years Tenor	N/T	N/T	N/T	N/T

N/T - Not trade

Debt Security related ratios

As at 31st December	2015	2014
Debt to equity ratio	0.33	0
Quick assets ratio	3.30	2.45
Interest cover	28.94	N/A

CORPORATE INFORMATION

Name of Company

Access Engineering PLC

Registered office

"Access Tower"

278 Union Place,

Colombo 02.

Tel: +94 11 7606606

Fax: +94 11 7606605

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 Re-registered 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 Banking Corporation Limited

DFCC Vardhana Bank PLC

Peoples Bank

National Development Bank PLC

CAC International Bank

International Commercial 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