

**Access Engineering PLC**  
**Financial Statements**  
**For the Period Ended 31st December 2016**

ACCESS ENGINEERING PLC  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31ST DECEMBER 2016



	Group				Company			
	Quarter Ended 31st December		Nine Months Ended 31st December		Quarter Ended 31st December		Nine Months Ended 31st December	
	2016	2015	2016	2015	2016	2015	2016	2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	5,290,689,237	4,239,191,128	15,278,851,033	13,096,658,370	4,278,093,701	2,744,824,667	10,668,287,739	8,564,966,042
Cost of Sales	(3,924,550,696)	(3,209,472,316)	(11,548,749,592)	(10,085,703,892)	(3,226,875,815)	(2,186,576,671)	(7,975,923,189)	(6,761,057,705)
<b>Gross Profit</b>	<b>1,366,138,541</b>	<b>1,029,718,811</b>	<b>3,730,101,441</b>	<b>3,010,954,478</b>	<b>1,051,217,886</b>	<b>558,247,996</b>	<b>2,692,364,550</b>	<b>1,803,908,337</b>
Other Income	34,698,502	36,239,134	102,851,334	155,978,333	26,804,319	57,178,695	226,183,599	232,154,550
Administrative Expenses	(431,352,837)	(373,424,236)	(1,164,996,153)	(973,598,555)	(201,858,195)	(136,932,440)	(509,024,059)	(415,359,892)
Other Expenses	(22,699,795)	(48,108,906)	(31,446,608)	(59,233,974)	(21,209,874)	(44,246,892)	(27,865,709)	(52,939,342)
Net Finance Income / (Expense)	(49,890,078)	15,859,103	(102,677,095)	88,477,926	(34,633,245)	40,135,423	(42,897,197)	133,057,185
Share of Profit of Associate & JV, Net of Tax	9,117,407	7,577,334	19,913,532	9,278,903	-	-	-	-
<b>Profit Before Tax</b>	<b>906,011,740</b>	<b>667,861,241</b>	<b>2,553,746,451</b>	<b>2,231,857,111</b>	<b>820,320,891</b>	<b>474,382,783</b>	<b>2,338,761,184</b>	<b>1,700,820,838</b>
Income Tax Expenses (Note 02)	(279,066,563)	(96,433,513)	(653,536,025)	(319,252,235)	(258,912,102)	(46,352,708)	(565,215,839)	(181,633,260)
<b>Profit for the Period</b>	<b>626,945,177</b>	<b>571,427,728</b>	<b>1,900,210,426</b>	<b>1,912,604,876</b>	<b>561,408,789</b>	<b>428,030,075</b>	<b>1,773,545,345</b>	<b>1,519,187,578</b>
<b>Profit attributable to:</b>								
Owners of the Company	629,959,731	544,823,226	1,873,077,322	1,828,782,802	561,408,789	428,030,075	1,773,545,345	1,519,187,578
Non-Controlling Interest	(3,014,554)	26,604,502	27,133,104	83,822,074	-	-	-	-
<b>Profit for the Period</b>	<b>626,945,177</b>	<b>571,427,728</b>	<b>1,900,210,426</b>	<b>1,912,604,876</b>	<b>561,408,789</b>	<b>428,030,075</b>	<b>1,773,545,345</b>	<b>1,519,187,578</b>
<b>Other Comprehensive Income</b>								
<b>Profit for the Period</b>	<b>626,945,177</b>	<b>571,427,728</b>	<b>1,900,210,426</b>	<b>1,912,604,876</b>	<b>561,408,789</b>	<b>428,030,075</b>	<b>1,773,545,345</b>	<b>1,519,187,578</b>
Actuarial Gain on Defined Benefit Plans	256,605	2,007,438	4,191,517	6,022,315	939,975	2,627,979	2,819,927	7,883,939
Tax on Other Comprehensive Income	(230,414)	(242,699)	(691,241)	(728,098)	(164,496)	(317,723)	(493,487)	(953,168)
<b>Other Comprehensive Income for the Period, Net of Tax</b>	<b>26,191</b>	<b>1,764,739</b>	<b>3,500,276</b>	<b>5,294,217</b>	<b>775,479</b>	<b>2,310,256</b>	<b>2,326,440</b>	<b>6,930,771</b>
<b>Total Comprehensive Income for the Period, Net of Tax</b>	<b>626,971,368</b>	<b>573,192,467</b>	<b>1,903,710,702</b>	<b>1,917,899,093</b>	<b>562,184,268</b>	<b>430,340,331</b>	<b>1,775,871,785</b>	<b>1,526,118,349</b>
<b>Total Comprehensive Income attributable to;</b>								
Owners of the Company	630,166,579	546,704,219	1,876,435,229	1,834,425,779	562,184,268	430,340,331	1,775,871,785	1,526,118,349
Non-Controlling Interest	(3,195,211)	26,488,248	27,275,473	83,473,314	-	-	-	-
<b>Total Comprehensive Income for the Period, Net of Tax</b>	<b>626,971,368</b>	<b>573,192,467</b>	<b>1,903,710,702</b>	<b>1,917,899,093</b>	<b>562,184,268</b>	<b>430,340,331</b>	<b>1,775,871,785</b>	<b>1,526,118,349</b>
<b>Earnings Per Share</b>	<b>0.63</b>	<b>0.54</b>	<b>1.87</b>	<b>1.83</b>	<b>0.56</b>	<b>0.43</b>	<b>1.77</b>	<b>1.52</b>

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 FINANCIAL POSITION  
AS AT 31ST DECEMBER 2016



	Group		Company	
	Unaudited 31.12.2016 Rs.	Audited 31.03.2016 Rs.	Unaudited 31.12.2016 Rs.	Audited 31.03.2016 Rs.
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	5,113,211,748	4,790,904,021	3,324,617,279	3,078,333,356
Investment Properties	3,287,697,873	3,328,874,433	174,392,599	174,392,599
Investment Properties- Work in Progress	2,321,100,977	1,191,726,723	-	-
Intangible Assets	1,333,144,250	1,354,162,838	64,760,791	72,638,543
Investments in Subsidiaries	-	-	7,258,474,047	6,358,474,047
Investment in Joint Ventures	1,059,188,888	249,097,834	1,050,000,000	250,000,000
Investment in Associate	84,612,676	83,553,736	55,465,410	55,465,410
Other Non-Current Financial Assets	1,520,228,076	1,358,785,866	1,034,673,151	863,166,986
<b>Total Non-Current Assets</b>	<b>14,719,184,488</b>	<b>12,357,105,451</b>	<b>12,962,383,277</b>	<b>10,852,470,941</b>
<b>Current Assets</b>				
Inventories	2,266,492,706	2,376,138,354	923,769,041	839,846,530
Trade and Other Receivables	9,003,040,133	6,575,954,063	6,827,712,189	4,572,900,445
Amount Due from Related Parties	82,229,016	25,929,496	1,014,359,491	468,398,485
Other Current Financial Assets	1,579,755,280	1,671,305,926	1,575,608,386	1,353,134,714
Short Term Investments	40,199,932	40,387,475	40,199,932	40,387,475
Short Term Deposits	4,057,614,759	6,792,241,584	3,909,851,220	6,654,883,540
Cash and Cash Equivalents	560,158,324	503,790,212	494,657,421	476,383,407
<b>Total Current Assets</b>	<b>17,589,490,150</b>	<b>17,985,747,110</b>	<b>14,786,157,680</b>	<b>14,405,934,596</b>
<b>Total Assets</b>	<b>32,308,674,638</b>	<b>30,342,852,561</b>	<b>27,748,540,957</b>	<b>25,258,405,537</b>
<b>EQUITY AND LIABILITIES</b>				
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	9,238,074,316	8,361,639,086	7,611,067,177	6,835,195,392
<b>Equity attributable to Owners of the Company</b>	<b>18,338,934,718</b>	<b>17,462,499,488</b>	<b>16,711,927,579</b>	<b>15,936,055,794</b>
Non-Controlling Interest	542,869,138	532,191,820	-	-
<b>Total Equity</b>	<b>18,881,803,856</b>	<b>17,994,691,308</b>	<b>16,711,927,579</b>	<b>15,936,055,794</b>
<b>Non-Current Liabilities</b>				
Deferred Grant	6,362,000	6,362,000	-	-
Interest Bearing Borrowings	5,089,474,696	5,193,271,021	5,061,781,546	5,189,556,989
Employee Benefits	196,964,258	168,729,706	140,526,046	119,523,080
Deferred Taxation	556,048,105	234,905,814	525,669,951	204,527,660
<b>Total Non-Current Liabilities</b>	<b>5,848,849,059</b>	<b>5,603,268,541</b>	<b>5,727,977,543</b>	<b>5,513,607,729</b>
<b>Current Liabilities</b>				
Bank Overdraft	557,032,919	412,594,547	-	-
Trade and Other Payables	6,664,318,818	5,367,753,212	5,101,088,090	3,610,047,268
Amount Due to Related Parties	35,195,108	42,349,657	170,827,850	30,659,604
Interest Bearing Borrowings	221,793,695	652,491,078	-	-
Current Tax Liability	74,407,878	248,999,284	31,367,608	164,499,820
Unclaimed Dividend	25,273,305	20,704,934	5,352,287	3,535,322
<b>Total Current Liabilities</b>	<b>7,578,021,723</b>	<b>6,744,892,712</b>	<b>5,308,635,835</b>	<b>3,808,742,014</b>
<b>Total Liabilities</b>	<b>13,426,870,782</b>	<b>12,348,161,253</b>	<b>11,036,613,378</b>	<b>9,322,349,743</b>
<b>Total Equity and Liabilities</b>	<b>32,308,674,638</b>	<b>30,342,852,561</b>	<b>27,748,540,957</b>	<b>25,258,405,537</b>
<b>Net Asset Per Share</b>	<b>18.34</b>	<b>17.46</b>	<b>16.71</b>	<b>15.94</b>

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.

.....  
**Deputy 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 2017  
Colombo.

.....  
**Director**

ACCESS ENGINEERING PLC  
STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31ST DECEMBER 2016



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.
<b>Balance at 01st April 2015 after SGT</b>	<b>9,000,000,000</b>	<b>100,860,402</b>	<b>6,626,878,574</b>	<b>15,727,738,976</b>	<b>412,537,929</b>	<b>16,140,276,905</b>
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
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>1,834,425,779</b>	<b>1,834,425,779</b>	<b>83,473,314</b>	<b>1,917,899,093</b>
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 on Acquisition of Horizon Knowledge City Limited	-	-	-	-	50,000,002	50,000,002
<b>Balance at 31st December 2015</b>	<b>9,000,000,000</b>	<b>100,860,402</b>	<b>7,711,304,353</b>	<b>16,812,164,755</b>	<b>529,381,539</b>	<b>17,341,546,294</b>
<b>Balance at 01st April 2016</b>	<b>9,000,000,000</b>	<b>100,860,402</b>	<b>8,361,639,086</b>	<b>17,462,499,488</b>	<b>532,191,820</b>	<b>17,994,691,308</b>
Profit for the Period	-	-	1,873,077,322	1,873,077,322	27,133,104	1,900,210,426
Other Comprehensive Income, Net of Tax	-	-	3,357,907	3,357,907	142,369	3,500,276
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>1,876,435,229</b>	<b>1,876,435,229</b>	<b>27,275,473</b>	<b>1,903,710,702</b>
Dividends Paid	-	-	(1,000,000,000)	(1,000,000,000)	-	(1,000,000,000)
Dividend paid to Non-Controlling Interest	-	-	-	-	(16,598,155)	(16,598,155)
<b>Balance at 31st December 2016</b>	<b>9,000,000,000</b>	<b>100,860,402</b>	<b>9,238,074,316</b>	<b>18,338,934,718</b>	<b>542,869,138</b>	<b>18,881,803,856</b>
<b>Company</b>	<b>Stated Capital</b>	<b>Revaluation Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>		
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>		
<b>Balance at 01st April 2015 after SGT</b>	<b>9,000,000,000</b>	<b>100,860,402</b>	<b>5,482,079,156</b>	<b>14,582,939,558</b>		
Profit for the Period	-	-	1,519,187,578	1,519,187,578		
Other Comprehensive Income, Net of Tax	-	-	6,930,771	6,930,771		
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>1,526,118,349</b>	<b>1,526,118,349</b>		
Dividends Paid	-	-	(750,000,000)	(750,000,000)		
<b>Balance at 31st December 2015</b>	<b>9,000,000,000</b>	<b>100,860,402</b>	<b>6,258,197,505</b>	<b>15,359,057,907</b>		
<b>Balance at 01st April 2016</b>	<b>9,000,000,000</b>	<b>100,860,402</b>	<b>6,835,195,392</b>	<b>15,936,055,794</b>		
Profit for the Period	-	-	1,773,545,345	1,773,545,345		
Other Comprehensive Income, Net of Tax	-	-	2,326,440	2,326,440		
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>1,775,871,785</b>	<b>1,775,871,785</b>		
Dividends Paid	-	-	(1,000,000,000)	(1,000,000,000)		
<b>Balance at 31st December 2016</b>	<b>9,000,000,000</b>	<b>100,860,402</b>	<b>7,611,067,177</b>	<b>16,711,927,579</b>		

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 2016



For the Nine months Ended 31st December	Group		Company	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
<b>Cash Flows from Operating Activities</b>				
Profit Before Tax	2,553,746,451	2,231,857,111	2,338,761,184	1,700,820,838
<b>Reconciliation of profit before tax to cash generated from operations:</b>				
Depreciation and Amortisation	637,859,576	626,004,489	516,495,778	557,121,698
Provision for Retirement Benefits	40,327,118	27,515,487	28,703,493	25,135,660
Provision for / Write-off of Bad and Doubtful Debts	224,000	2,211,849	-	-
Loss on Fair Value Changes of Short-term Investments	187,544	2,608,134	187,544	2,608,134
(Gain)/Loss on Fair Value Changes of Investment in Unit Trust	(66,760,214)	102,590	(66,760,214)	102,590
Gain on Sale of Property, Plant and Equipment	(17,347,264)	(32,308,703)	(13,726,656)	(27,760,664)
(Gain)/Loss on sales of investments	71,431	(14,677,702)	(2,254,519)	(14,677,702)
Share of Profit of Associate & JV, Net of Tax	(19,913,532)	(9,278,903)	-	-
Dividend Income	(2,870,268)	(3,144,094)	(158,932,351)	(89,250,540)
Net Finance (Income)/Expenses	102,677,095	(88,477,926)	42,897,197	(133,057,185)
	<b>3,228,201,937</b>	<b>2,742,412,332</b>	<b>2,685,371,456</b>	<b>2,021,042,829</b>
<b>Changes in Working Capital</b>				
(Increase) / Decrease Inventories	109,645,648	195,444,667	(83,922,511)	248,873,297
Increase Trade and Other Receivables	(2,454,448,012)	(67,866,306)	(2,281,032,677)	(102,134,636)
(Increase) / Decrease Other Current Financial Assets	91,550,646	(377,744,799)	(222,473,672)	(229,285,762)
(Increase) / Decrease Amounts Due from Related Parties	(56,299,520)	45,466,087	(545,961,006)	303,484,608
Increase Trade and Other Payables	1,309,897,510	1,205,159,450	1,492,857,784	1,067,347,379
Increase / (Decrease) Amounts Due to Related Parties	(7,154,549)	5,368,242	140,168,246	35,740,809
<b>Cash Generated from Operating Activities</b>	<b>2,221,393,660</b>	<b>3,748,239,673</b>	<b>1,185,007,620</b>	<b>3,345,068,524</b>
Interest Paid	(608,000,441)	(128,931,602)	(513,967,759)	(60,883,809)
Tax Paid	(480,538,438)	(214,708,570)	(351,478,314)	(72,735,334)
Super Gain Tax Paid	-	(554,229,565)	-	(438,391,385)
Gratuity Paid	(7,901,048)	(6,755,871)	(4,880,600)	(5,710,496)
<b>Net Cash flows from Operating Activities</b>	<b>1,124,953,733</b>	<b>2,843,614,065</b>	<b>314,680,947</b>	<b>2,767,347,500</b>
<b>Cash Flows from/ (used in) Investing Activities</b>				
Purchase of Property, Plant and Equipment	(902,757,857)	(1,217,538,028)	(764,354,700)	(449,104,245)
Purchase of Intangible Assets	(491,609)	(387,201)	-	-
Investment in Other Non-current Financial Assets	(100,000,000)	(754,486,497)	(100,000,000)	(550,000,000)
Investment in Investment Properties	(4,183,440)	(295,074,746)	-	-
Investment in Investment Properties - Work in Progress	(1,129,374,254)	(447,366,244)	-	-
Investment in Unit Trust	(1,800,000,000)	-	(1,800,000,000)	-
Proceeds from Sale of Property, Plant and Equipment	26,808,016	89,264,890	23,179,408	82,680,338
Proceeds from Sales of Investment	801,700,896	28,145,203	761,736,846	28,145,203
Investment in Subsidiary	-	50,000,000	(900,000,000)	(1,165,000,000)
Investment in Joint Venture	(800,000,000)	(250,000,000)	(800,000,000)	(250,000,000)
Withdrawal / (Investments in) from Short Term Deposit	3,841,904,713	(5,945,546,511)	3,852,310,208	(6,086,006,926)
Dividend Income	2,870,268	4,192,391	158,932,351	89,250,540
Interest Income	278,221,546	217,409,529	271,788,954	193,940,993
<b>Net Cash flows from/(used) in Investing Activities</b>	<b>214,698,279</b>	<b>(8,521,387,214)</b>	<b>703,593,067</b>	<b>(8,106,094,097)</b>
<b>Cash Flows from / (used in) Financing Activities</b>				
Dividends Paid	(1,000,000,000)	(750,000,000)	(1,000,000,000)	(750,000,000)
Proceeds from issue of Debentures	-	4,825,670,000	-	5,000,000,000
Dividend Paid to Non-Controlling Interest	(16,598,155)	(16,629,704)	-	-
Loan obtained during the period	235,885,000	297,178,061	-	-
Repayment of Loan	(643,494,199)	(16,602,000)	-	-
Payment of Finance Lease Liabilities	(3,514,919)	(5,625,347)	-	-
<b>Net Cash flows from / (used) in Financing Activities</b>	<b>(1,427,722,273)</b>	<b>4,333,991,010</b>	<b>(1,000,000,000)</b>	<b>4,250,000,000</b>
Net Increase / (Decrease) in Cash and Cash Equivalents	(88,070,261)	(1,343,782,139)	18,274,014	(1,088,746,597)
Cash and Cash Equivalent at the beginning	91,195,665	1,517,160,558	476,383,407	1,517,175,410
<b>Cash and Cash Equivalent at the end</b>	<b>3,125,404</b>	<b>173,378,419</b>	<b>494,657,421</b>	<b>428,428,813</b>

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 2016.

- 02** Income tax expense has increased due to the increase of the provision for deferred tax calculated at a rate of 28% (12% at the third quarter ended 31st December 2015)

**03 Related Party Transactions**

For the Period Ended 31st December	Group		Company	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Transactions with related parties				
Construction of Investment Properties	-	-	<b>1,021,639,838</b>	436,045,926
Sales of Goods and Services	<b>72,525,122</b>	51,655,989	<b>108,467,011</b>	49,140,206
Purchases of Goods and Services	<b>(91,063,315)</b>	(129,434,170)	<b>(171,055,857)</b>	(151,068,145)
Dividend Income	-	-	<b>156,062,083</b>	86,156,207
Investment in Shares - Access Realities (Private) Limited	-	-	<b>(900,000,000)</b>	(300,000,000)
Purchase of Plants and Equipments	<b>(9,636,336)</b>	(1,889,500)	<b>(15,072,678)</b>	(1,889,500)

**04 Events occurring after the Reporting Period**

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

**Investment in Subsidiary**

The Company invested in 51% of the share capital of BOI registered company Messrs Hotel 10 (Private) Limited, for a cash consideration of Rs. 2,295 Mn on 10th January 2017.

**05 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 2016 except for the following:

**05.1 Bank guarantees issued by the banks on behalf of the Company as at 31st December 2016 are as follows.**

	Rs.
Nations Trust Bank PLC	867,275,051
Hatton National Bank PLC	1,764,904,575
DFCC Bank PLC	140,777,771
Sampath Bank PLC	527,680,000
Bank of Ceylon	1,152,110,000
People's Bank	1,293,617,090
Union Bank of Colombo PLC	38,820,265
National Development Bank PLC	1,016,394,220
	<u><b>6,801,578,972</b></u>

Corporate Guarantees issued by the Company on behalf of Access Projects (Private) Limited for banking facilities is Rs.250Mn.

ACCESS ENGINEERING PLC  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST DECEMBER 2016



06 Segment Information

	Access Engineering PLC					Horizon Holdings Ventures (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			
<b>For the Nine months / Period Ended 31st December 2016 (Unaudited) In LKR</b>								
Segment Revenue	8,990,518,400	2,373,792,946	175,988,302	3,851,309,015	1,951,732,838	-	-	17,343,341,502
Inter Segment Revenue	(1,025,204,358)	(750,288,595)	(38,615,225)	(418,101)	(249,964,189)	-	-	(2,064,490,468)
<b>Revenue</b>	<b>7,965,314,043</b>	<b>1,623,504,350</b>	<b>137,373,077</b>	<b>3,850,890,914</b>	<b>1,701,768,649</b>	-	-	<b>15,278,851,033</b>
<b>Segment Results</b>	<b>2,115,977,435</b>	<b>265,680,946</b>	<b>122,774,175</b>	<b>211,499,632</b>	<b>158,299,374</b>	<b>(7,873)</b>	<b>(302,109)</b>	<b>2,873,921,580</b>
Inter Company Dividend	-	-	-	-	-	-	-	(156,062,083)
Consolidation Adjustment	-	-	-	-	-	-	-	(81,349,483)
Net Finance Income / (Expense)	(42,897,197)	-	2,246,932	(7,628,000)	(56,335,012)	-	1,936,182	(102,677,095)
Share of Profit of Associate and JV, Net of Tax (Note 6.1)	-	-	-	-	-	-	-	19,913,532
<b>Profit Before Tax</b>	<b>2,073,080,238</b>	<b>265,680,946</b>	<b>125,021,107</b>	<b>203,871,632</b>	<b>101,964,362</b>	<b>(7,873)</b>	<b>1,634,073</b>	<b>2,553,746,451</b>
Income Tax Expense	(565,215,839)	-	(5,321,404)	(53,136,692)	(11,979,727)	-	(542,131)	(636,195,793)
Consolidation Adjustment	-	-	-	-	-	-	-	(17,340,231)
<b>Profit for the Period</b>	<b>1,507,864,399</b>	<b>265,680,946</b>	<b>119,699,702</b>	<b>150,734,940</b>	<b>89,984,635</b>	<b>(7,873)</b>	<b>1,091,942</b>	<b>1,900,210,426</b>
Capital Expenditure	611,506,262	152,848,437	1,136,872,183	26,970,000	91,083,993	-	17,526,285	2,036,807,159
Depreciation and Amortisation	432,782,697	83,713,080	860,242	79,147,526	28,555,377	-	-	625,058,922
Consolidation Adjustment	-	-	-	-	-	-	-	12,800,654
	<b>432,782,697</b>	<b>83,713,080</b>	<b>860,242</b>	<b>79,147,526</b>	<b>28,555,377</b>	-	-	<b>637,859,576</b>
<b>For the Nine months / Period Ended 31st December 2015 (Unaudited) In LKR</b>								
Segment Revenue	7,353,426,539	2,109,666,853	154,989,036	2,730,258,000	2,138,824,938	-	-	14,487,165,366
Inter Segment Revenue	(438,067,611)	(916,005,564)	(36,265,720)	(168,102)	-	-	-	(1,390,506,997)
<b>Revenue</b>	<b>6,915,358,928</b>	<b>1,193,661,289</b>	<b>118,723,316</b>	<b>2,730,089,898</b>	<b>2,138,824,938</b>	-	-	<b>13,096,658,370</b>
<b>Segment Results</b>	<b>1,269,269,147</b>	<b>298,494,506</b>	<b>113,100,098</b>	<b>360,413,810</b>	<b>187,254,054</b>	<b>(66,500)</b>	<b>(431,172)</b>	<b>2,228,033,943</b>
Inter Company Dividend	-	-	-	-	-	-	-	(86,106,446)
Consolidation Adjustment	-	-	-	-	-	-	-	(7,827,216)
Net Finance Income / (Expense)	133,057,185	-	4,857,719	(3,914,000)	(45,522,978)	-	-	88,477,926
Share of Profit of Associate and JV, Net of Tax (Note 6.1)	-	-	-	-	-	-	-	9,278,903
<b>Profit Before Tax</b>	<b>1,402,326,332</b>	<b>298,494,506</b>	<b>117,957,817</b>	<b>356,499,810</b>	<b>141,731,076</b>	<b>(66,500)</b>	<b>(431,172)</b>	<b>2,231,857,111</b>
Income Tax Expense	(181,633,260)	-	(5,049,967)	(105,983,770)	(17,007,729)	-	-	(309,674,726)
Consolidation Adjustment	-	-	-	-	-	-	-	(9,577,509)
<b>Profit for the Period</b>	<b>1,220,693,072</b>	<b>298,494,506</b>	<b>112,907,850</b>	<b>250,516,040</b>	<b>124,723,347</b>	<b>(66,500)</b>	<b>(431,172)</b>	<b>1,912,604,876</b>
Capital Expenditure	285,576,705	163,527,540	457,745,830	191,246,000	14,426,661	285,193,000	562,650,483	1,960,366,219
Depreciation and Amortisation	486,233,919	70,887,780	1,052,611	31,428,734	23,600,792	-	-	613,203,836
Consolidation Adjustment	-	-	-	-	-	-	-	12,800,654
	<b>486,233,919</b>	<b>70,887,780</b>	<b>1,052,611</b>	<b>31,428,734</b>	<b>23,600,792</b>	-	-	<b>626,004,489</b>

ACCESS ENGINEERING PLC  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST DECEMBER 2016



06 Segment Information (Continued)

	Access Engineering PLC							Group Total
	Construction	Production of construction related Material	Access Realities (Private) Limited	Sathosa Motors PLC	Access Projects (Private) Limited	Horizon Holdings Ventures (Private) Limited	Horizon Knowledge City Limited	
<b>As at 31st December 2016 (Unaudited) In LKR</b>								
<b>Segment Assets</b>	<b>26,377,683,723</b>	<b>1,370,857,234</b>	<b>5,954,204,233</b>	<b>3,223,914,832</b>	<b>2,035,196,179</b>	<b>289,916,552</b>	<b>626,207,763</b>	<b>39,877,980,515</b>
Investment in Subsidiaries	-	-	-	-	-	-	-	(7,258,474,047)
Consolidation Adjustment	-	-	-	-	-	-	-	(205,205,941)
Revaluation of Leasehold Right	-	-	-	-	-	-	-	114,332,390
Goodwill	-	-	-	-	-	-	-	1,089,204,227
Share of Profit of Associate and JV, Net of Tax (Note 6.1)	-	-	-	-	-	-	-	19,913,532
Intersegment - Elimination	-	-	-	-	-	-	-	(1,329,076,039)
	<b>26,377,683,723</b>	<b>1,370,857,234</b>	<b>5,954,204,233</b>	<b>3,223,914,832</b>	<b>2,035,196,179</b>	<b>289,916,552</b>	<b>626,207,763</b>	<b>32,308,674,638</b>
<b>Segment Liabilities</b>	<b>10,620,446,510</b>	<b>416,166,868</b>	<b>807,087,421</b>	<b>1,658,649,951</b>	<b>1,253,175,750</b>	<b>66,500</b>	<b>353,821</b>	<b>14,755,946,821</b>
Intersegment - Elimination	-	-	-	-	-	-	-	(1,329,076,039)
	<b>10,620,446,510</b>	<b>416,166,868</b>	<b>807,087,421</b>	<b>1,658,649,951</b>	<b>1,253,175,750</b>	<b>66,500</b>	<b>353,821</b>	<b>13,426,870,782</b>
<b>As at 31st March 2016 (Audited) In LKR</b>								
<b>Segment Assets</b>	<b>24,123,036,486</b>	<b>1,135,369,051</b>	<b>4,703,967,999</b>	<b>3,196,855,924</b>	<b>2,217,424,723</b>	<b>289,939,425</b>	<b>625,317,301</b>	<b>36,291,910,909</b>
Investment in Subsidiaries	-	-	-	-	-	-	-	(6,358,474,047)
Consolidation Adjustment	-	-	-	-	-	-	-	(126,375,304)
Revaluation of Leasehold Right	-	-	-	-	-	-	-	114,332,390
Goodwill	-	-	-	-	-	-	-	1,089,204,227
Share of Profit of Associate and JV, Net of Tax	-	-	-	-	-	-	-	11,282,378
Intersegment - Elimination	-	-	-	-	-	-	-	(679,027,992)
	<b>24,123,036,486</b>	<b>1,135,369,051</b>	<b>4,703,967,999</b>	<b>3,196,855,924</b>	<b>2,217,424,723</b>	<b>289,939,425</b>	<b>625,317,301</b>	<b>30,342,852,561</b>
<b>Segment Liabilities</b>	<b>9,018,553,429</b>	<b>303,796,314</b>	<b>498,986,988</b>	<b>1,691,189,142</b>	<b>1,514,026,573</b>	<b>81,500</b>	<b>555,299</b>	<b>13,027,189,245</b>
Intersegment - Elimination	-	-	-	-	-	-	-	(679,027,992)
	<b>9,018,553,429</b>	<b>303,796,314</b>	<b>498,986,988</b>	<b>1,691,189,142</b>	<b>1,514,026,573</b>	<b>81,500</b>	<b>555,299</b>	<b>12,348,161,253</b>

06.1 Share of Profit of Associate and JV, Net of Tax

	ZPMC Lanka Company (Private) Limited		Horizon Holdings (Private) Limited		Blue Star Constructions (Private) Limited		Group Total	
	2016	2015	2016	2015	2016	2015	2016	2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Share of Profit, Net of Tax	9,822,477	11,657,681	(1,729,271)	(2,378,778)	11,820,326	-	19,913,532	9,278,903
	<b>9,822,477</b>	<b>11,657,681</b>	<b>(1,729,271)</b>	<b>(2,378,778)</b>	<b>11,820,326</b>	<b>-</b>	<b>19,913,532</b>	<b>9,278,903</b>



**ACCESS ENGINEERING PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST DECEMBER 2016**



**07 Share Information**

**7.1 Public Share Holdings**

The percentage of shares held by the public as at 31st December 2016 was 38.22% comprising of 6,235 shareholders.

**7.2 Directors Share Holdings**

The number of shares held by the Board of Directors as at 31st December 2016 are as follows.

	Number of Shares	%
Mr. S J S Perera	250,000,000	25%
Mr. R J S Gomez	117,000,000	11.7%
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%
Prof. K A M K Ranasinghe	Nil	Nil
Mr. N D Gunaratne	Nil	Nil
Mr. D S Weerakkody	Nil	Nil

**7.3 Major shareholders of the company as at 31st December 2016 are as follows.**

	Number of Shares	%
1 Mr. S J S Perera	250,000,000	25.00%
2 Mr. R J S Gomez	117,000,000	11.70%
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	49,233,000	4.92%
6 Mrs. D R S Malalasekera	45,000,000	4.50%
7 Mr. S D Munasinghe	24,000,000	2.40%
8 Mr. S H S Mendis	24,000,000	2.40%
9 Mr. D A R Fernando	24,000,000	2.40%
10 Citi Bank Newyork S/A Norges Bank Account 2	23,591,649	2.36%
11 Employees Provident Fund	20,478,289	2.05%
12 Access Medical (Private) Limited	13,000,000	1.30%
13 Hotel International Limited	8,953,295	0.90%
14 Nuwara Eliya Property Developers (Private) Limited	8,102,042	0.81%
15 MAS Capital (Private) Limited	6,960,957	0.70%
16 SEB AB - Tundra Fontier Opportunities Fund	6,754,837	0.68%
17 Mr. M J Fernando	5,158,120	0.52%
18 Deutsche Bank AG as Trustee for JB Vantage Value Equity Fund	5,072,312	0.51%
19 Deutsche Bank AG - National Equity Fund	4,350,000	0.44%
20 Mellon Bank N.A - Eaton Trust Co. Collective Inv.Trust	4,337,027	0.43%
	<hr/>	<hr/>
	809,991,528	81.02%
Others	190,008,472	18.98%
<b>Total</b>	<b>1,000,000,000</b>	<b>100.00%</b>

#### 7.4 Share Distribution

##### Shareholding as at 31st December 2016

From	To	No of Holders	No of Shares	%
1	1,000	2,829	1,181,489	0.12%
1,001	10,000	2,184	9,411,010	0.94%
10,001	100,000	930	30,195,347	3.02%
100,001	1,000,000	248	73,041,573	7.30%
Over 1,000,000		58	886,170,581	88.62%
		<b>6,249</b>	<b>1,000,000,000</b>	<b>100%</b>

Categories of Shareholders	No of Holders	No of Shares	%
Local Individuals	5,743	795,083,232	79.51%
Local Institutions	424	146,719,405	14.67%
Foreign Individuals	61	3,368,261	0.34%
Foreign Institutions	21	54,829,102	5.48%
	<b>6,249</b>	<b>1,000,000,000</b>	<b>100%</b>

#### 7.5 Stated Capital

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

As at	31st December 2016	31st March 2016
Ordinary Shares	1,000,000,000	1,000,000,000

#### 7.6 Market Price Per Share

	2016/17 3rd Quarter	2015/16 3rd Quarter
Highest	Rs. 27.5	Rs. 24.6
Lowest	Rs. 23.8	Rs. 22
Last Traded	Rs. 24.8	Rs. 23.1

### 7.7 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.

<b>Instrument Type</b>	<b>Interest Frequency</b>	<b>Coupon rate %</b>	<b>Effective Annual Yield %</b>	<b>IROCGS as at reporting date %</b>
Type 01 – 5 Years Tenor	Semi-Annually	10.25	10.51	12.21
Type 02 – 6 Years Tenor	Semi-Annually	10.45	10.72	12.26
Type 03 – 7 Years Tenor	Semi-Annually	10.72	11.01	12.35
Type 04 – 8 Years Tenor	Semi-Annually	10.95	11.25	12.44

IROCGS - Interest rate of comparable government securities

The Listed Debentures were not traded since issuing date. Therefore, Highest Traded price, Lowest Traded Price, Last Traded Price for the period ended 31st December 2016 and Yield to Maturity of trade were not available.

#### Debt Security related ratios

<b>For the Period ended / As at 31st December</b>	<b>2016</b>	<b>2015</b>
Debt to equity ratio	0.30	0.33
Quick assets ratio	2.61	3.30
Interest cover	7.06	29.00

## 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](http://www.accessengsl.com)

E-mail: [investor.relations@accessengsl.com](mailto: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.

Rated Senior Unsecured Redeemable Debentures are listed on 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 Bank PLC

People's Bank

National Development Bank PLC

Union Bank of Colombo 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