

Access Engineering PLC
Financial Statements
For the Period Ended 30th September 2017

ACCESS ENGINEERING PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPTEMBER 2017



	Group				Company			
	Quarter Ended 30th September		Six Months Ended 30th September		Quarter Ended 30th September		Six Months Ended 30th September	
	2017	2016	2017	2016	2017	2016	2017	2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	6,873,554,591	5,339,478,077	12,128,864,898	9,988,161,796	4,980,405,715	3,507,803,203	8,778,310,341	6,390,194,038
Cost of Sales	(5,983,926,178)	(4,081,544,578)	(10,052,990,380)	(7,624,198,896)	(4,192,179,904)	(2,602,995,853)	(7,176,313,479)	(4,749,047,374)
Gross Profit	889,628,413	1,257,933,499	2,075,874,518	2,363,962,900	788,225,811	904,807,350	1,601,996,862	1,641,146,664
Other Income	28,752,933	46,351,891	35,543,152	68,152,832	49,706,467	176,367,787	57,637,241	199,379,280
Administrative Expenses	(433,332,241)	(378,205,373)	(800,342,241)	(733,643,316)	(175,894,769)	(166,179,695)	(327,065,231)	(307,165,864)
Other Expenses	(4,859,352)	(4,642,283)	(14,065,188)	(8,746,813)	(4,391,436)	(4,184,776)	(10,908,449)	(6,655,835)
Operating Profit	480,189,753	921,437,734	1,297,010,241	1,689,725,602	657,646,073	910,810,666	1,321,660,423	1,526,704,245
Net Finance Cost	(92,931,258)	(41,323,108)	(144,788,277)	(52,787,017)	(103,806,264)	(18,310,203)	(190,859,772)	(8,263,952)
Share of Profit of Equity-Accounted Investees, Net of Tax	6,853,733	7,515,120	10,451,076	10,796,125	-	-	-	-
Profit Before Tax	394,112,228	887,629,746	1,162,673,040	1,647,734,711	553,839,809	892,500,463	1,130,800,651	1,518,440,293
Income Tax Expenses	(131,593,060)	(145,532,745)	(284,242,816)	(374,469,462)	(70,373,848)	(105,385,618)	(144,442,374)	(306,303,737)
Profit for the Period	262,519,168	742,097,001	878,430,224	1,273,265,249	483,465,961	787,114,845	986,358,277	1,212,136,556
Profit attributable to:								
Equity Holders of the Parent	305,780,453	718,736,046	899,429,939	1,243,117,591	483,465,961	787,114,845	986,358,277	1,212,136,556
Non-Controlling Interest	(43,261,285)	23,360,955	(20,999,715)	30,147,658	-	-	-	-
Profit for the Period	262,519,168	742,097,001	878,430,224	1,273,265,249	483,465,961	787,114,845	986,358,277	1,212,136,556
Other Comprehensive Income								
Items that will not be reclassified to Profit or Loss								
Remeasurement of defined benefit liability	(1,183,842)	1,967,456	4,577,275	3,934,912	(1,762,373)	939,976	3,420,215	1,879,952
Related Tax	(58,135)	(230,413)	(742,845)	(460,827)	-	(164,496)	(626,575)	(328,992)
Other Comprehensive Income for the Period, Net of Tax	(1,241,977)	1,737,043	3,834,430	3,474,085	(1,762,373)	775,480	2,793,640	1,550,960
Total Comprehensive Income for the Period, Net of Tax	261,277,191	743,834,044	882,264,654	1,276,739,334	481,703,588	787,890,325	989,151,917	1,213,687,516
Total Comprehensive Income attributable to;								
Equity Holders of the Parent	304,499,042	720,311,576	903,185,501	1,246,268,650	481,703,588	787,890,325	989,151,917	1,213,687,516
Non-Controlling Interest	(43,221,851)	23,522,468	(20,920,847)	30,470,684	-	-	-	-
Total Comprehensive Income for the Period, Net of Tax	261,277,191	743,834,044	882,264,654	1,276,739,334	481,703,588	787,890,325	989,151,917	1,213,687,516
Basic Earnings Per Share	0.31	0.72	0.90	1.24	0.48	0.79	0.99	1.21

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 30TH SEPTEMBER 2017



	Group		Company	
	30.09.2017 Unaudited Rs.	31.03.2017 Audited Rs.	30.09.2017 Unaudited Rs.	31.03.2017 Audited Rs.
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	5,492,067,082	5,427,580,928	3,620,036,949	3,530,773,791
Investment Properties	7,523,283,759	3,288,619,125	220,000,000	220,000,000
Investment Properties- Work in Progress	371,618,408	3,310,763,207	-	-
Intangible Assets and Goodwill	1,405,396,800	1,418,339,114	57,543,525	62,192,106
Investments in Subsidiaries	-	-	11,755,847,707	9,903,465,207
Equity-Accounted Investees	1,213,096,977	1,202,645,902	1,155,465,410	1,155,465,410
Other Non-Current Financial Assets	1,449,431,176	1,425,831,563	1,009,779,226	973,295,205
Total Non-Current Assets	17,454,894,202	16,073,779,839	17,818,672,817	15,845,191,719
Current Assets				
Inventories	5,756,885,335	5,313,169,051	1,682,059,995	974,649,784
Trade and Other Receivables	10,966,242,248	8,821,036,174	8,001,899,534	6,776,755,783
Amount Due from Related Parties	86,480,377	108,624,037	1,258,802,751	1,367,148,298
Other Current Financial Assets	2,092,311,196	1,821,906,293	1,810,830,478	1,602,976,153
Short Term Investments	36,627,550	36,051,028	36,627,550	36,051,028
Short Term Deposits	2,223,712,350	2,922,306,646	273,105,297	1,042,530,082
Cash and Cash Equivalents	957,813,784	949,395,427	686,133,801	780,178,393
Total Current Assets	22,120,072,840	19,972,488,656	13,749,459,406	12,580,289,521
Total Assets	39,574,967,042	36,046,268,495	31,568,132,223	28,425,481,240
EQUITY AND LIABILITIES				
Issued Capital	9,000,000,000	9,000,000,000	9,000,000,000	9,000,000,000
Revaluation Surplus	249,969,954	249,969,954	183,737,473	183,737,473
Retained Earnings	10,266,123,744	9,589,746,941	8,826,890,987	8,037,739,070
Equity attributable to equity holders of the parent	19,516,093,698	18,839,716,895	18,010,628,460	17,221,476,543
Non-Controlling Interest	2,360,278,003	2,711,502,144	-	-
Total Equity	21,876,371,701	21,551,219,039	18,010,628,460	17,221,476,543
Non-Current Liabilities				
Deferred Grant	6,142,874	6,142,874	-	-
Loans and Borrowings	5,177,358,859	5,206,144,240	5,190,961,109	5,188,152,872
Employee Benefits	195,902,520	183,276,363	136,877,094	124,693,344
Deferred Tax Liability	274,725,791	284,042,411	245,197,094	255,513,714
Total Non-Current Liabilities	5,654,130,044	5,679,605,888	5,573,035,297	5,568,359,930
Current Liabilities				
Bank Overdrafts	1,123,794,363	278,198,636	-	-
Trade and Other Payables	8,874,789,336	7,852,034,784	6,850,018,135	5,547,064,752
Amount Due to Related Parties	33,555,130	67,307,412	44,113,889	70,580,173
Loans and Borrowings	1,800,319,535	531,090,420	1,002,073,567	-
Current Tax Liability	183,035,550	59,996,915	79,444,510	11,502,620
Unclaimed Dividend	28,971,383	26,815,401	8,818,365	6,497,222
Total Current Liabilities	12,044,465,297	8,815,443,568	7,984,468,466	5,635,644,767
Total Liabilities	17,698,595,341	14,495,049,456	13,557,503,763	11,204,004,697
Total Equity and Liabilities	39,574,967,042	36,046,268,495	31,568,132,223	28,425,481,240
Net Asset Per Share	19.52	18.84	18.01	17.22

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


Director

13th November 2017
Colombo.

ACCESS ENGINEERING PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH SEPTEMBER 2017



Group	Attributable to Equity Holders of the Parent					
	Stated Capital	Revaluation Surplus	Retained Earnings	Total	Non-Controlling Interests	Total Equity
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at 01st April 2016	9,000,000,000	100,860,402	8,361,639,086	17,462,499,488	532,191,820	17,994,691,308
Profit for the Period	-	-	1,243,117,591	1,243,117,591	30,147,658	1,273,265,249
Other Comprehensive Income, Net of Tax	-	-	3,151,059	3,151,059	323,026	3,474,085
Total Comprehensive Income for the Period	-	-	1,246,268,650	1,246,268,650	30,470,684	1,276,739,334
Dividends Paid	-	-	(500,000,000)	(500,000,000)	-	(500,000,000)
Dividend Paid to Non-Controlling Interest	-	-	-	-	(16,598,155)	(16,598,155)
Balance at 30th September 2016	9,000,000,000	100,860,402	9,107,907,736	18,208,768,138	546,064,349	18,754,832,487
Balance at 01st April 2017	9,000,000,000	249,969,954	9,589,746,941	18,839,716,895	2,711,502,144	21,551,219,039
Profit for the Period	-	-	899,429,939	899,429,939	(20,999,715)	878,430,224
Other Comprehensive Income, Net of Tax	-	-	3,755,562	3,755,562	78,868	3,834,430
Total Comprehensive Income for the Period	-	-	903,185,501	903,185,501	(20,920,847)	882,264,654
Dividends Paid	-	-	(200,000,000)	(200,000,000)	-	(200,000,000)
Dividend paid to Non-Controlling Interest	-	-	-	-	(4,699,524)	(4,699,524)
Acquisition of NCI - Harbour Village (Private) Limite	-	-	(26,808,698)	(26,808,698)	(425,573,802)	(452,382,500)
Non-Controlling interest of SMLF right issue	-	-	-	-	99,970,032	99,970,032
Balance at 30th September 2017	9,000,000,000	249,969,954	10,266,123,744	19,516,093,698	2,360,278,003	21,876,371,701
Company	Stated Capital	Revaluation Surplus	Retained Earnings	Total		
	Rs.	Rs.	Rs.	Rs.		
Balance at 01st April 2016	9,000,000,000	100,860,402	6,835,195,392	15,936,055,794		
Profit for the Period	-	-	1,212,136,556	1,212,136,556		
Other Comprehensive Income, Net of Tax	-	-	1,550,960	1,550,960		
Total Comprehensive Income for the Period	-	-	1,213,687,516	1,213,687,516		
Dividends Paid	-	-	(500,000,000)	(500,000,000)		
Balance at 30th September 2016	9,000,000,000	100,860,402	7,548,882,908	16,649,743,310		
Balance at 01st April 2017	9,000,000,000	183,737,473	8,037,739,070	17,221,476,543		
Profit for the Period	-	-	986,358,277	986,358,277		
Other Comprehensive Income, Net of Tax	-	-	2,793,640	2,793,640		
Total Comprehensive Income for the Period	-	-	989,151,917	989,151,917		
Dividends Paid	-	-	(200,000,000)	(200,000,000)		
Balance at 30th September 2017	9,000,000,000	183,737,473	8,826,890,987	18,010,628,460		

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 30TH SEPTEMBER 2017



For the Period Ended 30th September	Group		Company	
	2017	2016	2017	2016
	Rs.	Rs.	Rs.	Rs.
Cash Flows from Operating Activities				
Profit Before Tax	1,162,673,040	1,647,734,711	1,130,800,651	1,518,440,293
Adjustments to reconcile profit before tax to net cash flows generated from operations:				
Depreciation and Impairment of Property Plant and Equipment	492,434,831	402,177,557	412,351,450	331,526,526
Amortisation and Impairment of Intangible Assets	14,147,316	14,307,037	4,648,581	5,241,475
Provision for Employee Benefits	25,066,017	24,278,123	18,663,516	19,151,163
Provision for Bad and Doubtful Debts	401,000	-	-	-
Gain on Fair Value Changes of Short-term Investments and Unit Trust	(576,522)	(39,486,794)	(576,522)	(39,486,794)
Profit from Disposal of Property, Plant and Equipment	(9,426,875)	(12,352,460)	(8,866,449)	(11,852,460)
Loss on Disposal of Investments	-	2,325,950	-	-
Share of Profit of Equity-Accounted Investees, Net of Tax	(10,451,076)	(10,796,125)	-	-
Dividend Income	(880,603)	(2,621,241)	(23,983,128)	(158,683,324)
Net Finance Cost	144,788,277	52,787,017	190,859,772	8,263,952
	1,818,175,405	2,078,353,775	1,723,897,871	1,672,600,831
Working Capital Adjustments:				
(Increase) / Decrease Inventories	(443,716,284)	397,683,726	(707,410,211)	(3,489,603)
Increase Trade and Other Receivables	(2,120,766,594)	(2,067,960,507)	(1,238,184,100)	(1,645,382,125)
Increase Other Current Financial Assets	(270,404,903)	(24,435,839)	(207,854,325)	(141,208,572)
(Increase) / Decrease Amounts Due from Related Parties	22,143,660	(2,337,099)	108,345,547	(366,647,086)
Increase Trade and Other Payables	1,026,022,706	1,182,467,992	1,305,274,524	1,271,735,964
Decrease Amounts Due to Related Parties	(33,752,282)	(18,063,803)	(26,466,284)	(24,527,552)
Cash Generated from / (used in) Operating Activities	(2,298,292)	1,545,708,245	957,603,022	763,081,857
Interest Paid	(357,776,348)	(326,437,666)	(263,033,393)	(257,007,026)
Income Tax Paid	(159,637,033)	(362,524,683)	(84,810,966)	(259,157,765)
Gratuity Paid	(7,862,586)	(5,831,248)	(3,059,551)	(3,569,300)
Net Cash flows from / (used in) Operating Activities	(527,574,259)	850,914,648	606,699,112	243,347,766
Cash Flows from/ (used in) Investing Activities				
Purchase of Property, Plant and Equipment	(572,466,683)	(504,712,088)	(501,614,785)	(427,707,352)
Purchase of Intangible Assets	(1,205,000)	(491,609)	-	-
Purchase of Other Non-current Financial Assets	-	(100,000,000)	-	(100,000,000)
Proceed from sale of Other Non-current Financial Assets	-	39,964,050	-	-
Purchase of Investment Properties	(3,882,069)	(625,637)	-	-
Purchase of Investment Properties - Work in Progress	(1,291,637,766)	(520,283,979)	-	-
Proceeds from Sale of Property, Plant and Equipment	24,972,575	21,282,116	8,866,628	20,773,116
Investment in subsidiary	-	-	(1,852,382,500)	(300,000,000)
Investment in Joint Venture	-	(800,000,000)	-	(800,000,000)
Investment in Unit Trust	-	(1,300,000,000)	-	(1,300,000,000)
Withdrawal from Short Term Deposit	698,594,296	2,795,991,981	769,424,785	2,758,996,434
Dividend Income	880,603	2,621,241	23,983,128	158,683,324
Interest Income	154,469,986	240,475,212	50,979,040	201,988,694
Net Cash flows From / (Used in) Investing Activities	(990,274,058)	(125,778,713)	(1,500,743,704)	212,734,216
Cash Flows from / (used in) Financing Activities				
Dividends Paid to equity holders of the parent	(200,000,000)	(500,000,000)	(200,000,000)	(500,000,000)
Dividend Paid to Non-Controlling Interest	(4,699,524)	(16,598,155)	-	-
Acquisition of Non-Controlling Interest	(452,382,500)	-	-	-
Proceeds from issue of shares to Non-Controlling Interest	99,970,032	-	-	-
Proceeds from borrowings	2,957,850,178	693,885,000	1,200,000,000	-
Repayment of borrowings	(1,718,785,646)	(896,461,699)	(200,000,000)	-
Payment of Finance Lease Liabilities	(1,281,593)	(2,690,390)	-	-
Net Cash Flows From / (used in) Financing Activities	680,670,947	(721,865,244)	800,000,000	(500,000,000)
Net Increase / (Decrease) in Cash and Cash Equivalents	(837,177,370)	3,270,691	(94,044,592)	(43,918,018)
Cash and Cash Equivalent at 01st April	671,196,791	91,195,665	780,178,393	476,383,407
Cash and Cash Equivalent at 30th September	(165,980,579)	94,466,356	686,133,801	432,465,388

Cash and cash equivalent includes bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

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 2017.

02 Related Party Transactions

For the Period Ended 30th September	Group		Company	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Transactions with related parties				
Construction of Investment Properties	-	-	1,423,598,998	537,597,389
Sales of Goods and Services	276,055,752	39,523,862	259,169,769	54,844,858
Purchases of Goods and Services	(306,430,552)	(69,982,202)	(727,725,345)	(85,791,786)
Dividend Income	-	-	23,101,850	156,062,083
Investment in Shares - Access Realities (Private) Limited	-	-	(1,400,000,000)	(300,000,000)
Acquisition of NCI - Harbour Village (Private) Limited	-	-	(452,382,500)	-
Purchase of Plants and Equipments	(8,035,693)	(7,658,478)	(7,895,000)	(7,658,478)

03 Investment in Subsidiary

The Company further invested Rs. 1,400 Mn in share capital of Access Realities (Private) Limited which is a fully owned subsidiary.

04 Acquisition of NCI

In August 2017, the Group acquired an additional 9.83% interest in Harbour Village (Private) Limited for Rs. 452.38 Mn in cash, increasing its ownership from 51% to 60.83%. The carrying amount of Harbour Village (Private) Limited's net assets in the Group's consolidated financial statements on the date of the acquisition was Rs.4.33 Bn. The Group recognised a decrease in NCI of Rs.425.57 Mn and decrease equity attributable to owners of the Company by Rs. 26.81Mn.

05 Events after the Reporting Period

There have been no material events after the Reporting Period, that would require adjustments to or disclosure in the Financial Statements.

06 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 2017 except for the following:

6.1 Bank guarantees issued by the banks on behalf of the Company as at 30th September 2017 are as follows.

	Rs.
Nations Trust Bank PLC	883,417,452
Hatton National Bank PLC	1,261,159,169
DFCC Bank PLC	140,777,771
Sampath Bank PLC	504,916,249
Bank of Ceylon	753,554,617
Peoples Bank	2,179,439,757
Union Bank of Colombo PLC	38,820,265
National Development Bank PLC	198,541,595
Commercial Bank of Ceylon PLC	499,694,020
Cargills Bank Limited	16,643,330
	6,476,964,225

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

07 Business Segment

	Construction related					Group Total
	Construction	Material	Property	Automobile	Adjustments	
For the Period Ended 30th September 2017 (Unaudited)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Segment Revenue	8,490,463,789	1,565,085,498	175,128,903	3,827,410,000	-	14,058,088,190
Inter Segment Revenue	(1,423,598,998)	(478,081,905)	(27,350,153)	(192,236)	-	(1,929,223,292)
Revenue	<u>7,066,864,791</u>	<u>1,087,003,593</u>	<u>147,778,750</u>	<u>3,827,217,764</u>	<u>-</u>	<u>12,128,864,898</u>
Segment Results	940,124,968	108,636,814	62,080,510	385,019,565	(198,851,615)	1,297,010,242
Net Finance Income / Cost	(219,717,153)	-	115,004,876	(40,076,000)	-	(144,788,277)
Share of profit of Equity Accounted Investees, Net of Tax (Note 7.1)	-	-	-	-	10,451,076	10,451,076
Income Tax Expense	(144,443,579)	-	(32,202,764)	(105,029,527)	(2,566,947)	(284,242,816)
Profit for the Period	<u>575,964,236</u>	<u>108,636,814</u>	<u>144,882,622</u>	<u>239,914,038</u>	<u>(190,967,486)</u>	<u>878,430,224</u>
Capital Expenditure	296,448,100	210,181,981	1,322,153,437	40,408,000	-	1,869,191,518
Depreciation and Amortisation	372,199,047	68,134,244	1,229,342	56,473,596	8,545,917	506,582,146
As at 30th September 2017 (Unaudited)						
Segment Assets	31,572,185,199	1,754,620,245	13,605,638,632	4,865,290,872	(12,222,767,906)	39,574,967,042
Segment Liabilities	14,133,666,528	660,428,207	1,430,059,220	2,896,546,595	(1,422,105,209)	17,698,595,341

	Construction related					Group Total
	Construction	Material	Property	Automobile	Adjustments	
For the Period Ended 30th September 2016 (Unaudited)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Segment Revenue	6,814,714,120	1,516,583,511	116,883,041	2,595,206,000	-	11,043,386,672
Inter Segment Revenue	(537,597,389)	(491,688,942)	(25,638,841)	(299,704)	-	(1,055,224,876)
Revenue	<u>6,277,116,731</u>	<u>1,024,894,569</u>	<u>91,244,200</u>	<u>2,594,906,296</u>	<u>-</u>	<u>9,988,161,796</u>
Segment Results	1,449,033,121	190,165,203	82,135,248	160,762,000	(192,369,969)	1,689,725,603
Net Finance Income / (Cost)	(49,447,199)	-	2,262,182	(5,602,000)	-	(52,787,017)
Share of profit of Equity Accounted Investees, Net of Tax (Note 7.1)	-	-	-	-	10,796,125	10,796,125
Income Tax Expense	(318,783,133)	-	(3,725,097)	(34,621,000)	(17,340,232)	(374,469,462)
Profit for the Period	<u>1,080,802,789</u>	<u>190,165,203</u>	<u>80,672,333</u>	<u>120,539,000</u>	<u>(198,914,076)</u>	<u>1,273,265,249</u>
Capital Expenditure	406,220,466	67,203,020	531,229,826	21,460,000	-	1,026,113,312
Depreciation, Amortisation and Impairment	300,999,471	53,747,694	542,134	52,661,526	8,533,769	416,484,594
As at 31st March 2017 (Audited)						
Segment Assets	29,190,633,249	1,479,842,978	11,795,048,040	3,900,105,679	(10,319,361,451)	36,046,268,495
Segment Liabilities	12,163,625,406	461,593,751	1,164,094,257	2,240,881,392	(1,535,145,350)	14,495,049,456

7.1 Share of Profit of Equity Accounted Investees, Net of Tax

	ZPMC Lanka Company (Private) Limited		Horizon Holdings (Private) Limited		Blue Star Realities (Private) Limited		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Share of Profit, Net of Tax	4,643,623	5,572,199	(637,415)	(882,306)	6,444,868	6,106,232	10,451,076	10,796,125
	<u>4,643,623</u>	<u>5,572,199</u>	<u>(637,415)</u>	<u>(882,306)</u>	<u>6,444,868</u>	<u>6,106,232</u>	<u>10,451,076</u>	<u>10,796,125</u>



08 Share Information

8.1 Public Share Holdings

The percentage of shares held by the public as at 30th September 2017 was 42.22% comprising of 5,722 shareholders.

8.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 30th September 2017 are as follows.

	Number of Shares	%
Mr. S J S Perera	250,000,000	25%
Mr. R J S Gomez	76,930,325	7.69%
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 Gunarathne	Nil	Nil
Mr. D S Weerakkody	10,000	0.00%

8.3 Major shareholders of the company as at 30th September 2017 are as follows.

	Number of Shares	%
1 Mr. S J S Perera	250,000,000	25.00%
2 Mr. J C Joshua	100,000,000	10.00%
3 Mr. R J S Gomez	76,930,325	7.69%
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 Foresight Engineering (Private) Limited	27,500,000	2.75%
8 Citi Bank Newyork S/A Norges Bank Account 2	24,296,751	2.43%
9 Mr. S D Munasinghe	24,000,000	2.40%
10 Mr. S H S Mendis	24,000,000	2.40%
11 Mr. D A R Fernando	24,000,000	2.40%
12 Employees Provident Fund	20,478,289	2.05%
13 HSBC INTL Nominees Ltd-JPMLU-T Rowe Price Funds SICAV	15,605,924	1.56%
14 Access Medical (Private) Limited	13,000,000	1.30%
15 Nuwara Eliya Property Developers (Private) Limited	8,102,042	0.81%
16 MAS Capital (Private) Limited	6,960,957	0.70%
17 SEB AB-Tundra Frontier Opportunities Fund	6,754,837	0.67%
18 Mr. M J Fernando	5,962,746	0.60%
19 Deutsche Bank AG - National Equity Fund	5,850,000	0.59%
20 JB Cocoshell (Private) Limited	5,805,221	0.58%
	<hr/>	
	803,480,092	80.35%
Others	196,519,908	19.65%
Total	1,000,000,000	100.00%

8.4 Share Distribution

Shareholding as at 30th September 2017

From	To	No of Holders	No of Shares	%
1	1,000	2,814	1,111,050	0.11%
1,001	10,000	1,871	8,053,147	0.81%
10,001	100,000	761	25,358,477	2.54%
100,001	1,000,000	229	70,576,124	7.05%
Over 1,000,000		62	894,901,202	89.49%
		5,737	1,000,000,000	100%

Categories of Shareholders	No of Holders	No of Shares	%
Local Individuals	5,291	743,259,151	74.33%
Local Institutions	351	166,987,042	16.70%
Foreign Individuals	64	3,639,591	0.36%
Foreign Institutions	31	86,114,216	8.61%
	5,737	1,000,000,000	100%

8.5 Stated Capital

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

As at	30th September 2017	31st March 2017
Ordinary Shares	1,000,000,000	1,000,000,000

8.6 Market Price Per Share

	2017/18 2nd Quarter	2016/17 2nd Quarter
Highest	Rs. 27	Rs. 27.7
Lowest	Rs. 23	Rs. 21.7
Last Traded	Rs. 25.8	Rs. 27.3



8.7 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 reporting date %
Type 01 – 5 Years Tenor	Semi-Annually	10.25	10.51	10.01
Type 02 – 6 Years Tenor	Semi-Annually	10.45	10.72	10.03
Type 03 – 7 Years Tenor	Semi-Annually	10.72	11.01	10.09
Type 04 – 8 Years Tenor	Semi-Annually	10.95	11.25	10.16

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 30th September 2017 and Yield to Maturity of trade were not available.

Debt Security related ratios

For the period ended / as at 30th September	2017	2016
Debt to equity ratio	0.34	0.31
Quick assets ratio	1.51	2.84
Interest cover	5.22	6.91

Utilization of funds raised via debenture issue is as follows.

Objective Number	Objective 1	Objective 2
Objective as per Prospectus	Construction of Access Tower II at Union Place, Colombo 02	Urban Regeneration Project - Design and Construction of 941 Housing Units at Henamulla, Colombo 15
Amount Allocated as per Prospectus in LKR (Mn)	2,586	2,414
Proposed date of utilization as per Prospectus	FY 2015/16 and FY 2016/17 in approximate proportions of 53% and 47% respectively	FY 2015/16 and FY 2016/17 in approximate proportions of 38% and 62% respectively
Amount allocated from proceeds in LKR (Mn) (A)	2,586	2,414
% of total proceeds	52%	48%
Amount utilized in LKR (Mn) (B)	2,430.84	2,151.60
% Utilization against allocation (B/A)	94%	89%
Clarification if not fully utilized including where the funds are invested (eg: whether lent to related party/s etc)	Investment in Short Term Financial Instruments	Investment in Short Term Financial Instruments

CORPORATE INFORMATION

Name of Company

Access Engineering PLC

Registered office

Access Engineering PLC

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 31st 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

DFCC Bank PLC

People's Bank

National Development Bank PLC

Union Bank of Colombo PLC

Cargills Bank Limited

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