

Access Engineering PLC
Financial Statements
For the Period Ended 31st December 2017

ACCESS ENGINEERING PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31ST DECEMBER 2017



	Group				Company			
	Quarter Ended 31st December		Nine Months Ended 31st December		Quarter Ended 31st December		Nine Months Ended 31st December	
	2017	2016	2017	2016	2017	2016	2017	2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	6,911,536,486	5,290,689,237	19,040,401,384	15,278,851,033	4,531,350,342	4,278,093,701	13,309,660,684	10,668,287,739
Cost of Sales	(5,956,395,252)	(3,924,550,696)	(16,009,385,632)	(11,548,749,592)	(3,758,884,066)	(3,226,875,815)	(10,935,197,545)	(7,975,923,189)
Gross Profit	955,141,234	1,366,138,541	3,031,015,752	3,730,101,441	772,466,276	1,051,217,886	2,374,463,139	2,692,364,550
Other Income	26,385,078	34,698,502	61,928,230	102,851,334	114,019,748	26,804,319	171,656,990	226,183,599
Administrative Expenses	(474,802,495)	(431,352,837)	(1,275,144,736)	(1,164,996,153)	(178,534,064)	(201,858,195)	(505,599,295)	(509,024,059)
Other Expenses	(9,772,504)	(22,699,795)	(23,837,692)	(31,446,608)	(6,037,223)	(21,209,874)	(16,945,671)	(27,865,709)
Operating Profit	496,951,313	946,784,410	1,793,961,554	2,636,510,014	701,914,737	854,954,136	2,023,575,163	2,381,658,381
Net Finance Cost	(118,917,595)	(49,890,078)	(263,705,872)	(102,677,095)	(127,439,621)	(34,633,245)	(318,299,393)	(42,897,197)
Share of Profit of Equity-Accounted Investees, Net of Tax	(7,931,858)	9,117,407	2,519,218	19,913,532	-	-	-	-
Profit Before Tax	370,101,860	906,011,740	1,532,774,900	2,553,746,451	574,475,116	820,320,891	1,705,275,770	2,338,761,184
Income Tax Expenses	(84,351,022)	(279,066,563)	(368,593,838)	(653,536,025)	(24,002,625)	(258,912,102)	(168,444,999)	(565,215,839)
Profit for the Period	285,750,838	626,945,177	1,164,181,062	1,900,210,426	550,472,491	561,408,789	1,536,830,771	1,773,545,345
Profit attributable to:								
Equity Holders of the Parent	304,496,410	629,959,731	1,203,926,349	1,873,077,322	550,472,491	561,408,789	1,536,830,771	1,773,545,345
Non-Controlling Interest	(18,745,572)	(3,014,554)	(39,745,287)	27,133,104	-	-	-	-
Profit for the Period	285,750,838	626,945,177	1,164,181,062	1,900,210,426	550,472,491	561,408,789	1,536,830,771	1,773,545,345
Other Comprehensive Income								
Items that will not be reclassified to Profit or Loss								
Remeasurement of defined benefit liability	2,288,637	256,605	6,865,912	4,191,517	1,710,107	939,975	5,130,322	2,819,927
Related Tax	(868,050)	(230,414)	(1,610,895)	(691,241)	(478,830)	(164,496)	(1,436,490)	(493,487)
Other Comprehensive Income for the Period, Net of Tax	1,420,587	26,191	5,255,017	3,500,276	1,231,277	775,479	3,693,832	2,326,440
Total Comprehensive Income for the Period, Net of Tax	287,171,425	626,971,368	1,169,436,079	1,903,710,702	551,703,768	562,184,268	1,540,524,603	1,775,871,785
Total Comprehensive Income attributable to;								
Equity Holders of the Parent	305,877,563	630,166,579	1,209,063,064	1,876,435,229	551,703,768	562,184,268	1,540,524,603	1,775,871,785
Non-Controlling Interest	(18,706,138)	(3,195,211)	(39,626,985)	27,275,473	-	-	-	-
Total Comprehensive Income for the Period, Net of Tax	287,171,425	626,971,368	1,169,436,079	1,903,710,702	551,703,768	562,184,268	1,540,524,603	1,775,871,785
Basic Earnings Per Share	0.30	0.63	1.20	1.87	0.55	0.56	1.54	1.77

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 2017



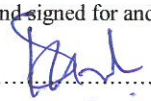
	Group		Company	
	31.12.2017 Unaudited Rs.	31.03.2017 Audited Rs.	31.12.2017 Unaudited Rs.	31.03.2017 Audited Rs.
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	6,126,286,201	5,427,580,928	3,575,894,393	3,530,773,791
Investment Properties	7,867,648,512	3,288,619,125	220,000,000	220,000,000
Investment Properties- Work in Progress	380,805,340	3,310,763,207	-	-
Intangible Assets and Goodwill	1,401,175,092	1,418,339,114	55,220,174	62,192,106
Investments in Subsidiaries	-	-	11,980,847,707	9,903,465,207
Equity-Accounted Investees	1,204,055,811	1,202,645,902	1,155,465,410	1,155,465,410
Other Non-Current Financial Assets	1,478,687,432	1,425,831,563	1,034,531,507	973,295,205
Total Non-Current Assets	18,458,658,388	16,073,779,839	18,021,959,191	15,845,191,719
Current Assets				
Inventories	6,083,240,212	5,313,169,051	1,755,862,835	974,649,784
Trade and Other Receivables	11,021,043,710	8,821,036,174	8,316,538,821	6,776,755,783
Amount Due from Related Parties	112,724,927	108,624,037	1,610,591,097	1,367,148,298
Other Current Financial Assets	2,122,374,730	1,821,906,293	1,899,854,369	1,602,976,153
Short Term Investments	34,028,395	36,051,028	34,028,395	36,051,028
Short Term Deposits	2,175,489,353	2,922,306,646	274,017,273	1,042,530,082
Cash and Cash Equivalents	927,376,223	949,395,427	705,274,932	780,178,393
Total Current Assets	22,476,277,550	19,972,488,656	14,596,167,722	12,580,289,521
Total Assets	40,934,935,938	36,046,268,495	32,618,126,913	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	10,072,001,307	9,589,746,941	8,878,263,673	8,037,739,070
Equity attributable to equity holders of the parent	19,321,971,261	18,839,716,895	18,062,001,146	17,221,476,543
Non-Controlling Interest	2,331,813,130	2,711,502,144	-	-
Total Equity	21,653,784,391	21,551,219,039	18,062,001,146	17,221,476,543
Non-Current Liabilities				
Deferred Grant	6,142,874	6,142,874	-	-
Loans and Borrowings	5,030,849,864	5,206,144,240	5,061,781,546	5,188,152,872
Employee Benefits	198,992,377	183,276,363	143,056,137	124,693,344
Deferred Tax Liability	280,495,899	284,042,411	248,967,202	255,513,714
Total Non-Current Liabilities	5,516,481,014	5,679,605,888	5,453,804,885	5,568,359,930
Current Liabilities				
Bank Overdrafts	442,888,518	278,198,636	808,830	-
Trade and Other Payables	9,794,628,189	7,852,034,784	7,431,189,005	5,547,064,752
Amount Due to Related Parties	183,990,287	67,307,412	27,684,361	70,580,173
Loans and Borrowings	3,168,785,738	531,090,420	1,607,314,272	-
Current Tax Liability	144,685,692	59,996,915	26,589,323	11,502,620
Unclaimed Dividend	29,692,109	26,815,401	8,735,091	6,497,222
Total Current Liabilities	13,764,670,533	8,815,443,568	9,102,320,882	5,635,644,767
Total Liabilities	19,281,151,547	14,495,049,456	14,556,125,767	11,204,004,697
Total Equity and Liabilities	40,934,935,938	36,046,268,495	32,618,126,913	28,425,481,240
Net Asset Per Share	19.32	18.84	18.06	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.


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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.


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Director


.....
Director

30th January 2018
Colombo.

ACCESS ENGINEERING PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31ST DECEMBER 2017



Group	Attributable to Equity Holders of the Parent					Non-Controlling Interests	Total Equity
	Stated Capital	Revaluation Surplus	Retained Earnings	Total			
	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	-	-	1,873,077,322	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	
Total Comprehensive Income for the Period	-	-	1,876,435,229	1,876,435,229	27,275,473	1,903,710,702	
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)	
Balance at 31st December 2016	9,000,000,000	100,860,402	9,238,074,315	18,338,934,717	542,869,138	18,881,803,855	
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	-	-	1,203,926,349	1,203,926,349	(39,745,287)	1,164,181,062	
Other Comprehensive Income, Net of Tax	-	-	5,136,715	5,136,715	118,302	5,255,017	
Total Comprehensive Income for the Period	-	-	1,209,063,064	1,209,063,064	(39,626,985)	1,169,436,079	
Dividends Paid	-	-	(700,000,000)	(700,000,000)	-	(700,000,000)	
Dividend paid to Non-Controlling Interest	-	-	-	-	(14,458,259)	(14,458,259)	
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 31st December 2017	9,000,000,000	249,969,954	10,072,001,307	19,321,971,261	2,331,813,130	21,653,784,391	
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	-	-	1,773,545,345	1,773,545,345			
Other Comprehensive Income, Net of Tax	-	-	2,326,440	2,326,440			
Total Comprehensive Income for the Period	-	-	1,775,871,785	1,775,871,785			
Dividends Paid	-	-	(1,000,000,000)	(1,000,000,000)			
Balance at 31st December 2016	9,000,000,000	100,860,402	7,611,067,177	16,711,927,579			
Balance at 01st April 2017	9,000,000,000	183,737,473	8,037,739,070	17,221,476,543			
Profit for the Period	-	-	1,536,830,771	1,536,830,771			
Other Comprehensive Income, Net of Tax	-	-	3,693,832	3,693,832			
Total Comprehensive Income for the Period	-	-	1,540,524,603	1,540,524,603			
Dividends Paid	-	-	(700,000,000)	(700,000,000)			
Balance at 31st December 2017	9,000,000,000	183,737,473	8,878,263,673	18,062,001,146			

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 2017



For the Period Ended 31st December	Group		Company	
	2017	2016	2017	2016
	Rs.	Rs.	Rs.	Rs.
Cash Flows from / (used in) Operating Activities				
Profit Before Tax	1,532,774,900	2,553,746,451	1,705,275,770	2,338,761,184
Adjustments to reconcile profit before tax to net cash flows generated from operations:				
Depreciation and Impairment of Property Plant and Equipment	751,805,239	616,349,379	632,347,512	508,618,026
Amortisation and Impairment of Intangible Assets	21,243,905	21,510,197	6,971,932	7,877,752
Provision for Employee Benefits	33,647,541	40,327,118	27,913,517	28,703,493
Provision for Bad and Doubtful Debts	20,160,358	224,000	-	-
(Gain) / Loss on Fair Value Changes of Short-term Investments and Unit Trust	2,022,633	(66,572,670)	2,022,633	(66,572,670)
Profit from Disposal of Property, Plant and Equipment	(22,121,197)	(17,347,264)	(16,923,323)	(13,726,656)
(Gain) / Loss on Disposal of Investments	-	71,431	-	(2,254,519)
Share of Profit of Equity-Accounted Investees, Net of Tax	(2,519,218)	(19,913,532)	-	-
Dividend Income	(881,574)	(2,870,268)	(118,560,112)	(158,932,351)
Net Finance Cost	263,705,872	102,677,095	318,299,393	42,897,197
	2,599,838,459	3,228,201,937	2,557,347,322	2,685,371,456
Working Capital Adjustments:				
(Increase) / Decrease Inventories	(770,071,161)	109,645,648	(781,213,051)	(83,922,511)
Increase Trade and Other Receivables	(2,158,336,842)	(2,454,448,012)	(1,545,872,103)	(2,281,032,677)
(Increase) / Decrease Other Current Financial Assets	(300,468,437)	91,550,646	(296,878,216)	(222,473,672)
(Increase) Amounts Due from Related Parties	(4,100,890)	(56,299,520)	(243,442,799)	(545,961,006)
Increase Trade and Other Payables	1,946,579,420	1,309,897,510	1,886,362,119	1,492,857,784
Increase / (Decrease) Amounts Due to Related Parties	116,682,875	(7,154,549)	(42,895,812)	140,168,246
Cash Generated from Operating Activities	1,430,123,424	2,221,393,660	1,533,407,460	1,185,007,620
Interest Paid	(710,253,916)	(608,000,441)	(549,450,822)	(513,967,759)
Income Tax Paid	(273,614,569)	(480,538,438)	(158,482,343)	(351,478,314)
Gratuity Paid	(11,241,827)	(7,901,048)	(4,420,402)	(4,880,600)
Net Cash flows from Operating Activities	435,013,112	1,124,953,733	821,053,893	314,680,947
Cash Flows from/ (used in) Investing Activities				
Purchase of Property, Plant and Equipment	(1,475,640,672)	(902,757,857)	(677,819,838)	(764,354,700)
Purchase of Intangible Assets	(4,079,881)	(491,609)	-	-
Purchase of Other Non-current Financial Assets	-	(100,000,000)	-	(100,000,000)
Purchase of Investment Properties	(5,202,419)	(4,183,440)	-	-
Purchase of Investment Properties - Work in Progress	(1,643,869,101)	(1,129,374,254)	-	-
Proceeds from Sale of Property, Plant and Equipment	47,251,358	26,808,016	17,275,048	23,179,408
Investment in subsidiary	-	-	(2,077,382,500)	(900,000,000)
Investment in Joint Venture	-	(800,000,000)	-	(800,000,000)
Proceeds from sales of Investments	-	801,700,896	-	761,736,846
Investment in Unit Trust	-	(1,800,000,000)	-	(1,800,000,000)
Withdrawal from Short Term Deposit	746,817,293	3,841,904,713	768,512,809	3,852,310,208
Dividend Income	881,574	2,870,268	118,560,112	158,932,351
Interest Income	194,575,139	278,221,546	54,088,185	271,788,954
Net Cash flows From / (Used in) Investing Activities	(2,139,266,709)	214,698,279	(1,796,766,184)	703,593,067
Cash Flows from / (used in) Financing Activities				
Dividends Paid to equity holders of the parent	(700,000,000)	(1,000,000,000)	(700,000,000)	(1,000,000,000)
Dividend Paid to Non-Controlling Interest	(14,458,259)	(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	7,284,240,383	235,885,000	3,242,000,000	-
Repayment of borrowings	(4,697,976,311)	(643,494,199)	(1,642,000,000)	-
Payment of Finance Lease Liabilities	(1,848,834)	(3,514,919)	-	-
Net Cash Flows From / (used in) Financing Activities	1,517,544,511	(1,427,722,273)	900,000,000	(1,000,000,000)
Net Increase / (Decrease) in Cash and Cash Equivalents	(186,709,086)	(88,070,261)	(75,712,291)	18,274,014
Cash and Cash Equivalent at 01st April	671,196,791	91,195,665	780,178,393	476,383,407
Cash and Cash Equivalent at 31st December	484,487,705	3,125,404	704,466,102	494,657,421

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 31st December	Group		Company	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Transactions with related parties				
Construction of Investment Properties	-	-	1,872,743,154	1,021,639,838
Sales of Goods and Services	326,309,738	72,525,122	301,227,372	108,467,011
Purchases of Goods and Services	(424,695,031)	(91,063,315)	(918,736,059)	(171,055,857)
Dividend Income	-	-	117,678,030	156,062,083
Investment in Shares - Access Realities (Private) Limited	-	-	(1,625,000,000)	(900,000,000)
Acquisition of NCI - Harbour Village (Private) Limited	-	-	(452,382,500)	-
Purchase of Plants and Equipments	(2,024,595)	(9,636,336)	(6,813,475)	(15,072,678)

03 Investment in Subsidiary

During the third quarter, Company further invested Rs. 225 Mn in share capital of Access Realities (Private) Limited which is a fully owned subsidiary.

04 Events after the Reporting Period

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

Group - Sathosa Motors PLC

Second Interim Dividend

Pursuant to the resolution adopted on 18th January 2018, the Board of Directors of Sathosa Motors PLC approved the payment of a second interim dividend of thirty rupees (Rs.30/-) per share for the nine months period ended 31st December 2017.

As required by Section 56 (2) of the Companies Act No. 07 of 2007, the Board of Directors has confirmed that the Company satisfies the solvency test in accordance with Section 57 of the Companies Act No. 07 of 2007, and has obtained a certificate from Auditors, prior to declaring a second interim dividend.

In accordance with the LKAS 10 - Events after the reporting period, the second interim dividends has not been recognised as a liability in the financial statements as at 31st December 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 2017 except for the following:

05.1 Bank guarantees issued by the banks on behalf of the Company as at 31st December 2017 are as follows.

	Rs.
Nations Trust Bank PLC	996,731,566
Hatton National Bank PLC	2,296,969,196
DFCC Bank PLC	140,777,771
Sampath Bank PLC	425,453,218
Bank of Ceylon	751,464,617
Peoples Bank	2,098,864,258
Union Bank of Colombo PLC	38,820,265
National Development Bank PLC	288,111,195
Commercial Bank of Ceylon PLC	505,506,330
Cargills Bank Limited	424,741,620
	<u>7,967,440,036</u>

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

06 Business Segment

	Construction related					Group Total
	Construction	Material	Property	Automobile	Adjustments	
For the Period Ended 31st December 2017 (Unaudited)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Segment Revenue	12,538,201,899	2,709,011,213	377,657,836	6,150,779,000	-	21,775,649,948
Inter Segment Revenue	(1,872,743,154)	(819,870,303)	(41,739,167)	(895,940)	-	(2,735,248,564)
Revenue	10,665,458,745	1,889,140,910	335,918,669	6,149,883,060	-	19,040,401,384
Segment Results	1,236,251,500	245,602,237	154,028,782	569,042,000	(410,962,965)	1,793,961,554
Net Finance Income / Cost	(364,199,865)	-	172,418,993	(71,925,000)	-	(263,705,872)
Share of profit of Equity Accounted Investees, Net of Tax (Note 6.1)	-	-	-	-	2,519,218	2,519,218
Income Tax Expense	(172,690,355)	-	(44,921,303)	(137,906,788)	(13,075,392)	(368,593,838)
Profit for the Period	699,361,280	245,602,237	281,526,472	359,210,212	(421,519,139)	1,164,181,062
Capital Expenditure	421,806,962	261,073,172	1,850,940,939	594,971,000	-	3,128,792,073
Depreciation and Amortisation	567,874,890	104,818,255	2,298,528	85,238,595	12,818,876	773,049,144
As at 31st December 2017 (Unaudited)						
Segment Assets	32,475,801,349	1,856,930,206	14,238,126,714	5,261,052,872	(12,896,975,203)	40,934,935,938
Segment Liabilities	15,227,985,088	812,572,496	1,752,501,146	3,233,407,355	(1,745,314,538)	19,281,151,547

	Construction related					Group Total
	Construction	Material	Property	Automobile	Adjustments	
For the Period Ended 31st December 2016 (Unaudited)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Segment Revenue	10,689,722,529	2,373,792,946	175,988,302	3,851,309,015	-	17,090,812,792
Inter Segment Revenue	(1,022,639,838)	(750,288,595)	(38,615,225)	(418,101)	-	(1,811,961,759)
Revenue	9,667,082,692	1,623,504,350	137,373,077	3,850,890,914	-	15,278,851,033
Segment Results	2,274,276,809	265,680,946	122,464,193	211,499,632	(237,411,566)	2,636,510,014
Net Finance Income / (Cost)	(99,232,209)	-	4,183,114	(7,628,000)	-	(102,677,095)
Share of profit of Equity Accounted Investees, Net of Tax (Note 6.1)	-	-	-	-	19,913,532	19,913,532
Income Tax Expense	(577,195,566)	-	(5,863,535)	(53,136,692)	(17,340,231)	(653,536,024)
Profit for the Period	1,597,849,034	265,680,946	120,783,771	150,734,940	(234,838,265)	1,900,210,426
Capital Expenditure	702,590,255	152,848,437	1,154,398,468	26,970,000	-	2,036,807,160
Depreciation and Amortisation	461,338,074	83,713,080	860,242	79,147,526	12,800,654	637,859,576
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

06.1 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	6,959,147	9,822,477	(808,730)	(1,729,271)	(3,631,199)	11,820,326	2,519,218	19,913,532
	6,959,147	9,822,477	(808,730)	(1,729,271)	(3,631,199)	11,820,326	2,519,218	19,913,532



07 Share Information

07.1 Public Share Holdings

The percentage of shares held by the public as at 31st December 2017 was 42.31% comprising of 5,660 shareholders.

07.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 31st December 2017 are as follows.

	Number of Shares	%
Mr. S J S Perera	250,000,000	25%
Mr. R J S Gomez	75,130,325	7.51%
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%

07.3 Major shareholders of the company as at 31st December 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	75,130,325	7.51%
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 Citi Bank Newyork S/A Norges Bank Account 2	29,118,188	2.91%
8 Foresight Engineering (Private) Limited	27,500,000	2.75%
9 Mr. D A R Fernando	24,000,000	2.40%
10 Mr. S H S Mendis	24,000,000	2.40%
11 Mr. S D Munasinghe	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	17,277,556	1.73%
14 Access Medical (Private) Limited	13,000,000	1.30%
15 SEB AB-Tundra Frontier Opportunities Fund	8,654,837	0.87%
16 Nuwara Eliya Property Developers (Private) Limited	8,102,042	0.81%
17 MAS Capital (Private) Limited	6,960,957	0.70%
18 Mr. M J Fernando	6,102,869	0.61%
19 Deutsche Bank AG - National Equity Fund	5,850,000	0.59%
20 JB Cocoshell (Private) Limited	5,844,929	0.58%
	<hr/>	
	810,252,992	81.03%
Others	189,747,008	18.97%
Total	1,000,000,000	100.00%

07.4 Share Distribution

Shareholding as at 31st December 2017

From	To	No of Holders	No of Shares	%
1	1,000	2,845	1,097,770	0.11%
1,001	10,000	1,824	7,788,708	0.78%
10,001	100,000	729	24,349,175	2.44%
100,001	1,000,000	216	65,832,028	6.58%
Over 1,000,000		62	900,932,319	90.09%
		5,676	1,000,000,000	100%

Categories of Shareholders	No of Holders	No of Shares	%
Local Individuals	5,243	738,918,243	73.89%
Local Institutions	343	167,662,309	16.77%
Foreign Individuals	57	3,414,093	0.34%
Foreign Institutions	33	90,005,355	9.00%
	5,676	1,000,000,000	100%

07.5 Stated Capital

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

As at	31st December 2017	31st March 2017
Ordinary Shares	1,000,000,000	1,000,000,000

07.6 Market Price Per Share

	2017/18 3rd Quarter	2016/17 3rd Quarter
Highest	Rs. 26	Rs. 27.5
Lowest	Rs. 23.3	Rs. 23.8
Last Traded	Rs. 23.5	Rs. 24.8

07.7 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	9.97
Type 02 – 6 Years Tenor	Semi-Annually	10.45	10.72	10.02
Type 03 – 7 Years Tenor	Semi-Annually	10.72	11.01	10.06
Type 04 – 8 Years Tenor	Semi-Annually	10.95	11.25	10.10

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 2017 and Yield to Maturity of trade were not available.

Debt Security related ratios

For the period ended / as at 31st December	2017	2016
Debt to equity ratio	0.37	0.30
Quick assets ratio	1.41	2.61
Interest cover	4.96	7.06

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)	2,547.21	2,269.16
% Utilization against allocation (B/A)	98.5%	94%
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