



Access Engineering PLC
Financial Statements
For the Period Ended 30th June 2019

For the Quarter Ended 30th June In LKR	Group		Company	
	2019	2018	2019	2018
Revenue	5,486,378,964	5,797,294,941	3,581,955,227	3,357,224,419
Cost of sales	(4,696,386,848)	(4,806,822,532)	(3,150,536,698)	(2,885,111,301)
Gross profit	789,992,116	990,472,409	431,418,529	472,113,118
Other income	104,976,160	69,502,303	326,502,348	18,018,853
Administrative expenses	(422,651,844)	(432,743,761)	(158,617,857)	(159,664,656)
Other expenses	(4,812,291)	(4,279,890)	(3,989,864)	(3,380,271)
Operating profit	467,504,141	622,951,061	595,313,156	327,087,044
Net finance cost	(120,454,553)	(152,040,027)	(66,871,893)	(136,903,316)
Share of results of equity-accounted investees, net of tax	(3,258,340)	(2,369,493)	-	-
Profit before tax	343,791,248	468,541,541	528,441,263	190,183,728
Income tax expenses	(55,351,731)	(92,573,160)	(62,676,755)	(51,977,398)
Profit for the period	288,439,517	375,968,381	465,764,508	138,206,330
Profit attributable to:				
Equity holders of the parent	290,067,923	364,931,314	465,764,508	138,206,330
Non-controlling interest	(1,628,406)	11,037,067	-	-
Profit for the period	288,439,517	375,968,381	465,764,508	138,206,330
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit liability	(838,750)	(783,640)	(1,750,000)	(1,750,000)
Related tax	545,597	471,016	490,000	490,000
Other comprehensive income for the period, net of tax	(293,153)	(312,624)	(1,260,000)	(1,260,000)
Total comprehensive income for the period, net of tax	288,146,364	375,655,757	464,504,508	136,946,330
Total comprehensive income attributable to:				
Equity holders of the parent	289,595,552	364,369,630	464,504,508	136,946,330
Non-controlling interest	(1,449,188)	11,286,127	-	-
Total comprehensive income for the period, net of tax	288,146,364	375,655,757	464,504,508	136,946,330
Basic earnings per share	0.29	0.36	0.47	0.14

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

Figures in brackets indicate deductions.

The above figures are subject to the audit.

ACCESS ENGINEERING PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2019



In LKR	Group		Company	
	30.06.2019 Unaudited	31.03.2019 Audited	30.06.2019 Unaudited	31.03.2019 Audited
Assets				
Non-current assets				
Property, plant and equipment	4,972,299,520	5,198,089,223	2,859,948,635	3,067,938,263
Right of use assets	-	-	67,870,409	-
Investment properties	10,731,322,807	10,729,192,520	415,800,000	415,800,000
Investment properties- work in progress	519,137,540	492,568,921	-	-
Intangible assets and goodwill	1,397,122,163	1,406,234,214	44,757,274	47,196,982
Investments in subsidiaries	-	-	13,230,857,707	13,230,857,707
Equity-accounted investees	894,760,785	898,019,125	855,465,410	855,465,410
Non-current financial assets	1,406,857,349	1,420,363,347	985,027,945	1,008,933,068
	19,921,500,164	20,144,467,350	18,459,727,380	18,626,191,430
Current assets				
Inventories	7,816,540,760	6,578,633,179	1,787,168,815	1,440,013,027
Trade and other receivables	11,441,121,049	13,784,379,147	7,888,703,911	10,101,674,043
Amount due from related parties	206,746,360	126,895,989	396,765,059	409,622,868
Current tax assets	71,615,647	55,203,106	-	-
Other current financial assets	2,686,227,771	2,697,690,207	2,436,831,012	2,466,744,153
Short term investments	83,368,348	25,769,394	83,368,348	25,769,394
Short term deposits	2,490,940,597	2,163,147,483	728,921,244	475,198,599
Cash and cash equivalents	2,324,427,574	2,485,877,649	1,462,245,045	1,075,663,894
	27,120,988,106	27,917,596,154	14,784,003,434	15,994,685,978
Total Assets	47,042,488,270	48,062,063,504	33,243,730,814	34,620,877,408
Equity and liabilities				
Equity				
Stated capital	9,000,000,000	9,000,000,000	9,000,000,000	9,000,000,000
Revaluation reserve	258,652,205	258,652,205	152,660,185	152,660,185
Retained earnings	11,975,724,583	11,936,129,031	10,144,619,015	9,932,281,210
Equity attributable to equity holders of the parent	21,234,376,788	21,194,781,236	19,297,279,200	19,084,941,395
Non-controlling interest	2,591,848,176	2,393,297,382	-	-
Total equity	23,826,224,964	23,588,078,618	19,297,279,200	19,084,941,395
Non-current liabilities				
Government grant	5,704,096	5,704,096	-	-
Loans and borrowings	4,967,043,466	5,097,947,765	5,061,781,541	5,188,152,871
Lease liabilities	-	-	18,936,252	-
Employee benefit liabilities	271,167,134	263,326,437	204,616,202	193,452,552
Deferred tax liabilities	2,127,229,219	2,165,728,615	485,233,100	519,040,038
	7,371,143,915	7,532,706,913	5,770,567,095	5,900,645,461
Current liabilities				
Bank overdraft	463,657,856	329,833,689	-	-
Trade and other payables	11,510,927,138	12,491,096,071	7,650,805,907	8,528,943,819
Amount due to related parties	22,120,778	24,486,763	11,831,805	279,991,521
Loans and borrowings	3,350,288,248	3,637,207,534	-	402,128,177
Lease liabilities	-	-	51,665,525	-
Current tax liabilities	463,819,055	424,288,511	449,280,944	411,867,608
Unclaimed dividends	34,306,316	34,365,405	12,300,338	12,359,427
	15,845,119,391	16,941,277,973	8,175,884,519	9,635,290,552
Total liabilities	23,216,263,306	24,473,984,886	13,946,451,614	15,535,936,013
Total equity and liabilities	47,042,488,270	48,062,063,504	33,243,730,814	34,620,877,408
Net asset per share	21.23	21.19	19.30	19.08

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

9th August 2019
Colombo.

.....
Director

ACCESS ENGINEERING PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH JUNE 2019



Group	Attributable to equity holders of the parent				Non-controlling interests	Total equity
	Stated capital	Revaluation reserve	Retained earnings	Total		
In LKR						
Balance at 01st April 2018	9,000,000,000	404,698,445	11,375,847,076	20,780,545,521	2,299,725,473	23,080,270,994
Change in accounting policy	-	-	(22,050,720)	(22,050,720)	-	(22,050,720)
Restated total equity as at 01st April 2018	9,000,000,000	404,698,445	11,353,796,356	20,758,494,801	2,299,725,473	23,058,220,274
Profit for the period	-	-	364,931,314	364,931,314	11,037,067	375,968,381
Other comprehensive income for the period, net of tax	-	-	(561,684)	(561,684)	249,060	(312,624)
Total comprehensive income for the period	-	-	364,369,630	364,369,630	11,286,127	375,655,758
Balance at 30th June 2018	9,000,000,000	404,698,445	11,718,165,986	21,122,864,431	2,311,011,600	23,433,876,031
Balance at 01st April 2019	9,000,000,000	258,652,205	11,936,129,031	21,194,781,236	2,393,297,382	23,588,078,618
Profit for the period	-	-	290,067,923	290,067,923	(1,628,406)	288,439,517
Other comprehensive income for the period, net of tax	-	-	(472,371)	(472,371)	179,218	(293,153)
Total comprehensive income for the period	-	-	289,595,552	289,595,552	(1,449,188)	288,146,364
Cash dividends	-	-	(250,000,000)	(250,000,000)	-	(250,000,000)
Non-controlling interest of SMLF right issue	-	-	-	-	199,999,982	199,999,982
Balance at 30th June 2019	9,000,000,000	258,652,205	11,975,724,583	21,234,376,788	2,591,848,176	23,826,224,964

Company	Stated capital	Revaluation reserve	Retained earnings	Total equity
In LKR				
Balance at 01st April 2018	9,000,000,000	152,660,185	8,714,965,150	17,867,625,335
Change in accounting policy	-	-	(22,050,720)	(22,050,720)
Restated total equity as at 01st April 2018	9,000,000,000	152,660,185	8,692,914,430	17,845,574,615
Profit for the period	-	-	138,206,330	138,206,330
Other comprehensive income for the period, Net of tax	-	-	(1,260,000)	(1,260,000)
Total comprehensive income for the period	-	-	136,946,330	136,946,330
Balance at 30th June 2018	9,000,000,000	152,660,185	8,829,860,760	17,982,520,945
Balance at 01st April 2019	9,000,000,000	152,660,185	9,932,281,210	19,084,941,395
Change in accounting policy	-	-	(2,166,703)	(2,166,703)
Restated total equity as at 01st April 2019	9,000,000,000	152,660,185	9,930,114,507	19,082,774,692
Profit for the period	-	-	465,764,508	465,764,508
Other comprehensive income for the period, net of tax	-	-	(1,260,000)	(1,260,000)
Total comprehensive income for the period	-	-	464,504,508	464,504,508
Cash dividends	-	-	(250,000,000)	(250,000,000)
Balance at 30th June 2019	9,000,000,000	152,660,185	10,144,619,015	19,297,279,200

The Accounting Policies and Notes form an integral part of these Financial Statements.
Figures in brackets indicate deductions.
The above figures are subject to the audit.

ACCESS ENGINEERING PLC
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30TH JUNE 2019



For the Year Ended 30th June	Group		Company	
	2019	2018	2019	2018
In LKR				
Operating activities				
Profit before tax	343,791,248	468,541,541	528,441,263	190,183,728
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation of property plant and equipment	258,633,327	271,882,136	208,869,501	217,039,280
Amortisation of right- of - use assets	-	-	14,020,697	-
Amortisation and impairment of intangible assets	9,262,052	7,585,447	2,439,708	2,271,410
Provision for employee benefits	18,400,986	12,614,167	13,250,000	9,014,999
Provision for / (reversal of) doubtful debts / inventories	(2,099,038)	-	-	-
Gain / (loss) on fair value changes of short-term investments	(3,755,887)	2,687,953	(3,755,887)	2,687,953
Gain on disposal of property, plant and equipment	(14,656,366)	(9,949,798)	(14,665,829)	(517,073)
Share of results of equity-accounted investees, net of tax	3,258,340	2,369,493	-	-
Dividend income	(38,536)	(247,381)	(291,925,432)	(247,381)
Net finance cost	120,454,553	152,040,027	66,871,893	136,903,316
Operating profit before working capital changes	733,250,679	907,523,585	523,545,914	557,336,232
Working capital adjustments:				
Increase inventories	(1,240,045,734)	(882,467,356)	(347,155,788)	(110,771,707)
(Increase) / decrease trade and other receivables	2,313,151,081	(421,154,660)	2,216,513,540	(119,792,075)
(Increase) / decrease other current financial assets	11,462,436	(129,144,741)	29,913,141	(108,838,390)
(Increase) / decrease amounts due from related parties	(79,850,371)	13,401,113	12,857,809	(29,572,951)
Increase / (decrease) trade and other payables	(942,886,662)	(56,169,367)	(862,961,166)	131,107,477
Decrease amounts due to related parties	(2,365,985)	(18,005,535)	(268,159,716)	(19,541,989)
Cash generated from / (used in) operating activities	792,715,444	(586,016,961)	1,304,553,734	299,926,597
Interest paid	(348,445,748)	(388,823,162)	(256,915,404)	(300,913,038)
Income tax paid	(59,300,173)	(46,431,430)	(54,602,512)	(24,276,430)
Gratuity paid	(11,850,830)	(3,284,350)	(3,836,350)	(2,893,100)
Net cash flows generated from / (used in) operating activities	373,118,693	(1,024,555,903)	989,199,468	(28,155,971)
Investing Activities				
Purchase of property, plant and equipment	(45,758,489)	(164,475,966)	(13,794,739)	(102,866,697)
Purchase of intangible assets	(150,000)	-	-	-
Purchase of investment properties	(2,130,288)	(4,849,341)	-	-
Purchase of investment properties - work in progress	(26,568,618)	(21,914,830)	-	-
Proceeds from sale of property, plant and equipment	27,571,232	43,079,798	27,580,695	517,073
Investment in equity securities	(54,999,896)	-	(54,999,896)	-
Investment in unit trust	(250,000,000)	-	(250,000,000)	-
Investment in subsidiary	-	-	-	(126,572,560)
(Investment in)/withdrawal from short term deposits	(76,636,285)	(315,805,437)	(2,565,816)	-
Dividend received	38,536	247,381	291,925,432	247,381
Interest received	103,922,000	138,032,621	65,107,572	51,434,263
Net cash flows generated from / (used in) investing activities	(324,711,808)	(325,685,774)	63,253,248	(177,240,540)
Financing activities				
Dividends paid to equity holders of the parent	(250,000,000)	-	(250,000,000)	-
Proceeds from issue of shares to non-controlling interest	199,999,982	-	-	-
Proceeds from borrowings	4,593,352,905	1,461,119,173	-	525,000,000
Repayment of borrowings	(4,887,034,014)	(988,547,200)	(400,000,000)	(525,000,000)
Payment of lease liabilities	-	(6,116,140)	(15,871,565)	-
Net cash flows generated from / (used in) financing activities	(343,681,127)	466,455,833	(665,871,565)	-
Increase /(decrease) in cash and cash equivalents	(295,274,242)	(883,785,844)	386,581,151	(205,396,511)
Cash and cash equivalent at the beginning	2,156,043,960	829,386,236	1,075,663,894	577,006,066
Cash and cash equivalent at 30th June	1,860,769,718	(54,399,608)	1,462,245,045	371,609,555

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 the 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.

These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2019, except for changes required due to adoption of SLFRS 16, "Leases".

01.1 New standards, interpretations and amendments adopted by the Group

SLFRS 16 Leases

SLFRS 16 supersedes LKAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model.

The Group adopted SLFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 April 2019, without restating comparatives for the 2018/19 reporting period, as permitted under the specific transitional provisions in the standard. The Group elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying LKAS 17 and IFRIC 4 at the date of initial application, exempt for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option ('short-term leases'), and lease contracts for which the underlying asset is of low value ('low-value assets').

Lessor accounting under SLFRS 16 is substantially unchanged under LKAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in LKAS 17. Therefore, SLFRS 16 did not have an impact for leases where the Group is the lessor.

02 Related party transactions

	Group		Company	
	2019	2018	2019	2018
For the period ended 30th June				
Transactions with related parties				
In LKR				
Sales of goods and services	76,163,951	131,023,638	192,261,669	148,072,991
Purchases of goods and services	(25,586,166)	(24,268,041)	(71,867,047)	(41,946,953)
Dividend income	-	-	291,886,897	-
Investment in shares -Access Realities (Private) Limited	-	-	-	(126,572,560)
Purchase of plants and equipments	(193,000)	(612,370)	(193,000)	(585,000)

03 Events after the reporting period

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

Disposal of subsidiary

Company intends to dispose its investments in Horizon Holdings Ventures (Private) Limited, a fully owned subsidiary.

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 2019 except for the following:

04.1 Bank guarantees issued by the banks on behalf of the Company as at 30th June 2019 are as follows.

	LKR.
Nations Trust Bank PLC	820,156,797
Hatton National Bank PLC	1,517,860,810
Sampath Bank PLC	77,123,023
Bank of Ceylon	381,870,023
People's Bank	2,003,218,605
National Development Bank PLC	712,580,391
Commercial Bank of Ceylon PLC	220,540,905
Cargills Bank Limited	732,123,882
Seylan Bank PLC	718,084,545
	7,183,558,981

Corporate Guarantees issued by the Company on behalf of Access Projects (Private) Limited and Sathosa Motors PLC for banking facilities is LKR 250Mn and LKR 580Mn respectively.

04.2 Tax Assessment

Income tax assessment received for the year of assessment 2016/17.

The Department of Inland Revenue has raised an assessment of Income Tax for the year of assessment 2016/17, assessing the tax exemption claimed under Section 17 A (2) (c) of Inland Revenue Act No. 10 of 2006 to pay income tax LKR 152,641,422/- plus penalty of LKR 63,597,614/-. The company has filed valid appeal against this assessment.

05 Business Segment

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
For the Period Ended 30th June 2019 (Unaudited)						
In LKR						
Revenue						
External customers	3,187,525,642	781,535,017	196,174,696	1,321,143,609	-	5,486,378,964
Inter segment	160,450,316	153,801,518	19,533,967	534,160	(334,319,961)	-
Total revenue	3,347,975,958	935,336,535	215,708,663	1,321,677,769	(334,319,961)	5,486,378,964
Segment operating profit	567,398,720	55,505,052	127,746,676	64,021,213	(347,167,520)	467,504,141
Net finance income / (cost)	(73,758,292)	-	26,741,970	(75,853,764)	2,415,533	(120,454,553)
Share of results of equity accounted investees, net of tax (Note 5.1)	-	-	-	-	(3,258,340)	(3,258,340)
Income tax expense	(62,676,755)	-	4,011,910	3,313,114	-	(55,351,731)
Segment profit	430,963,673	55,505,052	158,500,556	(8,519,437)	(348,010,327)	288,439,517
Capital expenditure	15,982,297	3,687,465	35,200,800	20,567,426	(830,594)	74,607,395
Depreciation and amortisation	195,094,251	38,826,265	11,194,803	32,440,976	(9,660,916)	267,895,379
As at 30th June 2019 (Unaudited)						
Segment assets	33,499,940,434	1,977,473,194	17,987,144,482	6,608,711,903	(13,030,781,743)	47,042,488,270
Segment liabilities	15,232,900,746	637,796,265	3,483,248,970	4,369,628,874	(507,311,549)	23,216,263,306

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
For the Period Ended 30th June 2018 (Unaudited)						
In LKR						
Revenue						
External customers	2,970,416,923	588,816,105	179,596,651	2,058,465,262	-	5,797,294,941
Inter segment	70,192,401	304,958,664	16,799,239	197,604	(392,147,908)	-
Total revenue	3,040,609,324	893,774,769	196,395,890	2,058,662,866	(392,147,908)	5,797,294,941
Segment operating profit	290,658,774	71,885,724	138,427,655	126,251,866	(4,272,957)	622,951,061
Net finance income / (cost)	(152,266,625)	-	60,444,598	(60,218,000)	-	(152,040,027)
Share of results of equity accounted investees, net of tax (Note 5.1)	-	-	-	-	(2,369,493)	(2,369,493)
Income tax expense	(51,977,398)	-	(15,746,746)	(24,849,016)	-	(92,573,160)
Segment profit	86,414,751	71,885,724	183,125,507	41,184,850	(6,642,450)	375,968,381
Capital expenditure	107,155,611	1,026,888	37,454,638	45,603,000	-	191,240,137
Depreciation and amortisation	188,406,896	38,823,590	9,134,314	38,829,825	4,272,959	279,467,583
As at 31st March 2019 (Audited)						
Segment assets	34,608,139,636	1,843,581,942	17,873,371,580	7,013,712,416	(13,276,742,070)	48,062,063,504
Segment liabilities	16,290,063,874	787,983,121	3,237,135,553	4,966,109,943	(807,307,605)	24,473,984,886

05.1 Share of Results of Equity Accounted Investees, Net of Tax (Unaudited)

	ZPMC Lanka Company (Private) Limited		Horizon Holdings (Private) Limited		Blue Star Realities (Private) Limited		Total	
	2019	2018	2019	2018	2019	2018	2019	2018
For the Period Ended 30th June								
In LKR								
Share of profit, net of tax	4,142,936	3,048,050	-	(1,336,769)	(7,401,276)	(4,080,774)	(3,258,340)	(2,369,493)
	4,142,936	3,048,050	-	(1,336,769)	(7,401,276)	(4,080,774)	(3,258,340)	(2,369,493)



06 Share Information

06.1 Public Share Holdings

Percentage of shares held by the public and the number of public shareholders are as follows.

As at	30th June 2019
Public shareholding (%)	41.914
Public shareholders	7,380
Compliant under option 3 - Float adjusted market capitalization (LKR Mn)	5,952

06.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 30th June 2019 are as follows.

	Number of Shares	%
Mr. S J S Perera	250,000,000	25%
Mr. R J S Gomez	45,130,325	4.51%
Mr. J C Joshua	101,000,000	10.1%
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	100	0.00%
Mr. N D Gunaratne	Nil	Nil
Mr. D S Weerakkody	10,000	0.00%

06.3 Twenty largest shareholders of the company as at 30th June 2019 are as follows.

	Number of Shares	%
1 Mr. S J S Perera	250,000,000	25.00%
2 Mr. J C Joshua	101,000,000	10.10%
3 Mrs. R M N Joshua	70,000,000	7.00%
4 Mr. S J S Perera	50,811,814	5.08%
5 Mr. R J S Gomez	45,130,325	4.51%
6 Mrs. D R S Malalasekera	45,000,000	4.50%
7 Access International (Private) Limited	32,200,000	3.22%
8 Foresight Engineering (Private) Limited	30,824,098	3.08%
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 SEB AB-Tundra Sustainable Frontier Fund	19,282,027	1.93%
14 Citi Bank Newyork S/A Norges Bank Account 2	13,973,487	1.40%
15 Access Medical (Private) Limited	13,000,000	1.30%
16 Nuwara Eliya Property Developers (Private) Limited	8,102,042	0.81%
17 Mr. M J Fernando	7,102,869	0.71%
18 Deutsche Bank AG - National Equity Fund	5,850,000	0.59%
19 Deutsche Bank AG AS Trustee For JB Vantage Value Equity Fund	5,072,312	0.51%
20 SSBT - Parametric Tax - Managed Emerging Markets Fund	3,828,963	0.38%
	793,656,226	79.36%
Others	206,343,774	20.64%
Total	1,000,000,000	100.00%

06.4 Share Distribution

Shareholding as at 30th June 2019

From	To	No of Holders	No of Shares	%
1	1,000	3,583	1,345,561	0.13%
1,001	10,000	2,442	10,300,208	1.03%
10,001	100,000	1,031	33,805,742	3.38%
100,001	1,000,000	280	79,133,056	7.92%
Over 1,000,000		64	875,415,433	87.54%
		7,400	1,000,000,000	100%

Categories of Shareholders	No of Holders	No of Shares	%
Local Individuals	6,932	739,411,329	73.94%
Local Institutions	380	197,492,707	19.75%
Foreign Individuals	64	4,315,529	0.43%
Foreign Institutions	24	58,780,435	5.88%
	7,400	1,000,000,000	100%

06.5 Stated Capital

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

As at	30th June 2019	31st March 2019
Ordinary Shares	1,000,000,000	1,000,000,000

06.6 Market Price Per Share

In LKR	2019/20 1st Quarter	2018/19 1st Quarter
Highest	14.4	21
Lowest	11.9	15.5
Last Traded	14.2	15.9

06.7 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	10.00
Type 02 – 6 Years Tenor	Semi-Annually	10.45	10.72	10.18
Type 03 – 7 Years Tenor	Semi-Annually	10.72	11.01	10.24
Type 04 – 8 Years Tenor	Semi-Annually	10.95	11.25	10.30

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 June 2019 and Yield to Maturity of trade were not available.

Debt Security related ratios

For the Period ended / as at 30th June	2019	2018
Debt to equity ratio	0.26	0.39
Quick assets ratio	1.59	1.26
Interest cover	3.44	2.09

Utilization of funds raised via debenture issue is as follows.

Objective	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 from proceeds in LKR (Mn) (A)	2,586	2,414
Amount utilized in LKR (Mn) (B)	2,586	2,414
% Utilization against allocation (B/A)	100%	100%

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

Seylan Bank PLC

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