



**Access Engineering PLC**  
**Financial Statements**  
**For the Period Ended 30th June 2021**

For the Quarter Ended 30th June In LKR	Group		Company	
	2021	2020	2021	2020
Revenue	7,059,631,018	3,645,387,699	5,662,951,766	2,784,074,356
Cost of sales	(5,966,476,435)	(3,163,705,640)	(4,887,089,326)	(2,556,402,237)
<b>Gross profit</b>	<b>1,093,154,583</b>	<b>481,682,059</b>	<b>775,862,440</b>	<b>227,672,119</b>
Other income	63,508,830	12,605,246	157,834,668	202,780,022
Administrative expenses	(379,940,419)	(299,878,258)	(169,669,913)	(129,459,263)
Other expenses	(8,355,739)	(4,707,067)	(4,010,709)	(3,426,416)
<b>Operating profit</b>	<b>768,367,255</b>	<b>189,701,980</b>	<b>760,016,486</b>	<b>297,566,462</b>
Finance Cost	(171,630,232)	(285,522,770)	(142,357,274)	(194,959,227)
Finance Income	37,632,287	88,739,086	31,314,151	74,875,697
Share of results of equity-accounted investees, net of tax	(20,257,098)	651,450	-	-
<b>Profit / (loss) before tax</b>	<b>614,112,212</b>	<b>(6,430,254)</b>	<b>648,973,363</b>	<b>177,482,932</b>
Income tax (expenses) / reversal	(97,251,898)	49,097,172	(99,359,888)	32,316,868
<b>Profit for the period</b>	<b>516,860,314</b>	<b>42,666,918</b>	<b>549,613,475</b>	<b>209,799,800</b>
<b>Profit attributable to:</b>				
Equity holders of the parent	528,120,470	76,408,590	549,613,475	209,799,800
Non-controlling interest	(11,260,156)	(33,741,672)	-	-
<b>Profit for the period</b>	<b>516,860,314</b>	<b>42,666,918</b>	<b>549,613,475</b>	<b>209,799,800</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined benefit liability	(1,874,295)	(5,898,375)	(2,500,000)	(5,000,000)
Related tax	540,076	1,149,950	700,000	1,400,000
<b>Other comprehensive income for the period, net of tax</b>	<b>(1,334,219)</b>	<b>(4,748,425)</b>	<b>(1,800,000)</b>	<b>(3,600,000)</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>515,526,095</b>	<b>37,918,493</b>	<b>547,813,475</b>	<b>206,199,800</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the parent	526,713,695	71,985,928	547,813,475	206,199,800
Non-controlling interest	(11,187,600)	(34,067,435)	-	-
<b>Total comprehensive income for the period, net of tax</b>	<b>515,526,095</b>	<b>37,918,493</b>	<b>547,813,475</b>	<b>206,199,800</b>
<b>Basic earnings per share</b>	<b>0.53</b>	<b>0.08</b>	<b>0.55</b>	<b>0.21</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 the audit.

In LKR	Group		Company	
	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2021 Unaudited	31.03.2021 Audited
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	6,052,208,254	5,707,784,668	2,901,410,424	2,520,232,668
Right of use assets	324,432,625	228,831,207	-	-
Investment properties	10,575,771,663	10,573,071,663	614,207,200	614,207,200
Investment properties- work in progress	6,950,825,536	6,605,111,595	-	-
Intangible assets and goodwill	1,262,751,467	1,235,105,336	58,208,198	28,907,551
Investments in subsidiaries	-	-	18,646,298,647	17,682,671,217
Equity-accounted investees	1,269,830,961	1,290,088,059	1,255,465,410	1,255,465,410
Deferred tax asset	51,384,032	48,028,787	-	-
	<b>26,487,204,538</b>	<b>25,688,021,315</b>	<b>23,475,589,879</b>	<b>22,101,484,046</b>
<b>Current assets</b>				
Inventories	10,209,550,777	8,714,470,692	2,603,095,199	2,059,826,864
Trade and other receivables	16,153,460,917	14,185,353,886	13,372,947,428	11,815,103,857
Amount due from related parties	28,808,234	18,681,507	405,955,836	1,075,855,099
Current tax assets	71,577,001	71,577,002	-	-
Other current financial assets	3,232,156,009	3,120,448,246	2,964,237,895	2,879,334,391
Short term investments	316,700,421	258,158,894	316,700,421	258,158,894
Short term deposits	1,680,613,806	1,779,874,707	1,298,167,355	1,463,635,356
Cash and cash equivalents	1,523,699,146	2,222,958,389	440,591,971	699,437,937
	<b>33,216,566,311</b>	<b>30,371,523,323</b>	<b>21,401,696,105</b>	<b>20,251,352,398</b>
<b>Total assets</b>	<b>59,703,770,849</b>	<b>56,059,544,638</b>	<b>44,877,285,984</b>	<b>42,352,836,444</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Stated capital	9,000,000,000	9,000,000,000	9,000,000,000	9,000,000,000
Revaluation reserve	580,150,342	580,150,342	250,274,113	250,274,113
Retained earnings	14,272,054,255	14,245,340,560	13,193,931,857	13,146,118,382
<b>Equity attributable to equity holders of the parent</b>	<b>23,852,204,597</b>	<b>23,825,490,902</b>	<b>22,444,205,970</b>	<b>22,396,392,495</b>
Non-controlling interests	2,678,134,457	2,689,322,057	-	-
<b>Total equity</b>	<b>26,530,339,054</b>	<b>26,514,812,959</b>	<b>22,444,205,970</b>	<b>22,396,392,495</b>
<b>Non-current liabilities</b>				
Government grants	5,210,471	5,265,318	-	-
Loans and borrowings	8,263,500,617	6,166,781,521	8,260,560,017	6,085,581,677
Lease liabilities	220,115,474	115,730,519	-	-
Employee benefit liabilities	435,666,416	426,161,112	346,674,953	333,700,516
Deferred tax liabilities	1,975,741,742	1,980,833,535	175,480,784	180,572,577
	<b>10,900,234,720</b>	<b>8,694,772,005</b>	<b>8,782,715,754</b>	<b>6,599,854,770</b>
<b>Current liabilities</b>				
Bank overdraft	484,116,141	327,144,422	63,424,471	-
Trade and other payables	17,935,599,532	17,307,342,489	10,880,477,580	10,917,886,266
Amount due to related parties	76,233,948	28,717,792	160,011,312	123,977,357
Loans and borrowings	3,356,675,597	2,796,409,647	2,174,128,525	1,974,074,847
Lease liabilities	28,206,104	28,187,383	-	-
Current tax liabilities	359,019,529	328,805,392	356,910,028	325,232,040
Unclaimed dividends	33,346,224	33,352,549	15,412,344	15,418,669
	<b>22,273,197,075</b>	<b>20,849,959,674</b>	<b>13,650,364,260</b>	<b>13,356,589,179</b>
<b>Total liabilities</b>	<b>33,173,431,795</b>	<b>29,544,731,679</b>	<b>22,433,080,014</b>	<b>19,956,443,949</b>
<b>Total equity and liabilities</b>	<b>59,703,770,849</b>	<b>56,059,544,638</b>	<b>44,877,285,984</b>	<b>42,352,836,444</b>
<b>Net asset per share</b>	<b>23.85</b>	<b>23.83</b>	<b>22.44</b>	<b>22.40</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.

  
.....  
**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**

10th August 2021  
Colombo.

Group	Attributable to equity holders of the parent				Non-controlling interests	Total equity
	Stated capital	Revaluation reserve	Retained earnings	Total		
<b>In LKR</b>						
<b>Balance at 01st April 2020</b>	<b>9,000,000,000</b>	<b>469,042,894</b>	<b>12,365,267,222</b>	<b>21,834,310,116</b>	<b>2,552,784,328</b>	<b>24,387,094,444</b>
Profit/ (loss) for the period	-	-	76,408,590	76,408,590	(33,741,672)	42,666,918
Other comprehensive income for the period, net of tax	-	-	(4,422,662)	(4,422,662)	(325,763)	(4,748,425)
<b>Total comprehensive income/ (loss) for the period</b>	<b>-</b>	<b>-</b>	<b>71,985,928</b>	<b>71,985,928</b>	<b>(34,067,435)</b>	<b>37,918,493</b>
Cash dividends	-	-	-	-	-	-
<b>Balance at 30th June 2020</b>	<b>9,000,000,000</b>	<b>469,042,894</b>	<b>12,437,253,150</b>	<b>21,906,296,044</b>	<b>2,518,716,893</b>	<b>24,425,012,937</b>
<b>Balance at 01st April 2021</b>	<b>9,000,000,000</b>	<b>580,150,342</b>	<b>14,245,340,560</b>	<b>23,825,490,902</b>	<b>2,689,322,057</b>	<b>26,514,812,959</b>
Profit/ (loss) for the period	-	-	528,120,470	528,120,470	(11,260,156)	516,860,314
Other comprehensive income for the period, net of tax	-	-	(1,406,775)	(1,406,775)	72,556	(1,334,219)
<b>Total comprehensive income/ (loss) for the period</b>	<b>-</b>	<b>-</b>	<b>526,713,695</b>	<b>526,713,695</b>	<b>(11,187,600)</b>	<b>515,526,095</b>
Cash dividends	-	-	(500,000,000)	(500,000,000)	-	(500,000,000)
<b>Balance at 30th June 2021</b>	<b>9,000,000,000</b>	<b>580,150,342</b>	<b>14,272,054,255</b>	<b>23,852,204,597</b>	<b>2,678,134,457</b>	<b>26,530,339,054</b>
<b>Company</b>						
	Stated capital	Revaluation reserve	Retained earnings	Total equity		
<b>In LKR</b>						
<b>Balance at 01st April 2020</b>	<b>9,000,000,000</b>	<b>210,819,173</b>	<b>11,323,036,990</b>	<b>20,533,856,163</b>		
Profit for the period	-	-	209,799,800	209,799,800		
Other comprehensive income for the period, net of tax	-	-	(3,600,000)	(3,600,000)		
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>206,199,800</b>	<b>206,199,800</b>		
Cash dividends	-	-	-	-		
<b>Balance at 30th June 2020</b>	<b>9,000,000,000</b>	<b>210,819,173</b>	<b>11,529,236,790</b>	<b>20,740,055,963</b>		
<b>Balance as 01st April 2021</b>	<b>9,000,000,000</b>	<b>250,274,113</b>	<b>13,146,118,382</b>	<b>22,396,392,495</b>		
Profit for the period	-	-	549,613,475	549,613,475		
Other comprehensive income for the period, net of tax	-	-	(1,800,000)	(1,800,000)		
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>547,813,475</b>	<b>547,813,475</b>		
Cash dividends	-	-	(500,000,000)	(500,000,000)		
<b>Balance at 30th June 2021</b>	<b>9,000,000,000</b>	<b>250,274,113</b>	<b>13,193,931,857</b>	<b>22,444,205,970</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 the audit.

ACCESS ENGINEERING PLC  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30TH JUNE 2021



For the Period ended 30th June	Group		Company	
	2021	2020	2021	2020
<b>In LKR</b>				
<b>Cash flows from operating activities</b>				
Profit / (loss) before tax	614,112,212	(6,430,254)	648,973,363	177,482,932
<b>Adjustments for:</b>				
Depreciation of property plant and equipment	263,677,195	241,597,799	197,706,406	185,373,394
Depreciation of right- of - use assets	10,560,662	8,289,896	-	8,408,579
Amortisation and impairment of intangible assets	5,124,614	3,876,003	3,033,662	1,856,554
Provision for employee benefits	13,838,476	21,583,689	14,757,987	19,077,997
Reversal of doubtful debts / inventories	(3,651,048)	(5,616,620)	(1,615,474)	-
Gain on disposal of property, plant and equipment	(1,210,639)	(2,898,486)	(1,148,139)	(2,285,934)
Loss on asset write off	(449,985)	24,746	(449,985)	24,746
Amortisation of government grant	(54,847)	-	-	-
Share of results of equity-accounted investees, net of tax	20,257,098	(651,450)	-	-
Dividend income from investments in subsidiaries	-	-	(125,951,195)	(193,924,856)
Net finance cost	133,997,946	196,783,684	111,043,123	120,083,530
<b>Operating profit before working capital changes</b>	<b>1,056,201,684</b>	<b>456,559,006</b>	<b>846,349,748</b>	<b>316,096,943</b>
<b>Changes in:</b>				
Inventories	(1,495,080,085)	514,306,627	(543,268,335)	86,020,618
Trade and other receivables	(1,965,769,896)	57,340,620	(1,557,542,011)	324,417,221
Other current financial assets	(221,930,039)	281,559,216	(195,125,780)	271,118,159
Amounts due from related parties	(10,126,727)	119,624,301	(167,776,971)	(582,566,675)
Trade and other payables	626,446,529	17,128,141	(37,415,014)	520,366,491
Amounts due to related parties	47,516,156	537,063	36,033,955	25,137,927
<b>Cash generated from/ (used in) operating activities</b>	<b>(1,962,742,378)</b>	<b>1,447,054,973</b>	<b>(1,618,744,408)</b>	<b>960,590,684</b>
Finance Cost Paid	(163,746,046)	(406,669,760)	(142,399,393)	(321,457,641)
Income tax paid	(74,944,724)	(80,828,110)	(72,073,693)	(80,828,110)
Gratuity paid	(7,138,696)	(3,559,234)	(4,283,550)	(1,172,600)
<b>Net cash flows generated from/ (used in) operating activities</b>	<b>(2,208,571,844)</b>	<b>955,997,869</b>	<b>(1,837,501,044)</b>	<b>557,132,332</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(608,630,120)	(137,845,042)	(578,884,185)	(121,900,177)
Purchase of intangible assets	(32,770,745)	(27,192)	(32,334,310)	-
Proceed from maturity on quoted debt Investment	100,000,000	756,460,000	100,000,000	550,000,000
Purchase of investment properties	(2,700,000)	-	-	-
Purchase of investment properties - work in progress	(345,713,941)	(777,231,566)	-	-
Proceeds from sale of property, plant and equipment	2,189,963	14,286,087	1,598,148	2,286,087
Investment in equity securities	(50,000,025)	(65,000,000)	(50,000,025)	(65,000,000)
(Investment in)/withdrawal from short term deposits	96,731,319	(8,135,553)	165,265,296	(2,196,724)
Dividend income from investments in subsidiaries	-	-	-	193,924,856
Finance Income Received	43,156,557	127,984,659	34,511,546	88,968,948
<b>Net cash flows generated from / (used in) investing activities</b>	<b>(797,736,992)</b>	<b>(89,508,607)</b>	<b>(359,843,530)</b>	<b>646,082,990</b>
<b>Cash flows from financing activities</b>				
Dividends paid to equity holders of the parent	(500,000,000)	-	(500,000,000)	-
Proceeds from borrowings	2,657,027,166	(761,238,473)	2,375,074,137	(495,658,487)
Payment of lease liabilities	(6,949,292)	(4,633,265)	-	(9,499,704)
<b>Net cash flows generated from/ (used in) financing activities</b>	<b>2,150,077,874</b>	<b>(765,871,738)</b>	<b>1,875,074,137</b>	<b>(505,158,191)</b>
Increase / (decrease) in cash and cash equivalents	(856,230,962)	100,617,527	(322,270,437)	698,057,133
Cash and cash equivalent at the beginning	1,895,813,967	1,648,216,704	699,437,937	89,889,841
<b>Cash and cash equivalent at 30th June</b>	<b>1,039,583,005</b>	<b>1,748,834,231</b>	<b>377,167,500</b>	<b>787,946,974</b>

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 Corporate information**

Access Engineering PLC ("Company") is a public limited liability company, incorporated and domiciled in Sri Lanka. The company's registered office and the principal place of business are located at "Access Towers", 278, Union Place, Colombo 02. The ordinary shares of the Company are listed at the Colombo Stock Exchange.

**02 Approval of financial statements**

The interim financial statements of the Group and the Company for the period ended 30th June 2021 were authorized for issue by the Board of Directors on 10th August 2021.

**03 Basis of preparation**

The interim financial statements of the Company have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 – Interim Financial Reporting, and provide the information as required in term of Rule 7.4 of the Colombo Stock Exchange.

The interim condensed consolidated financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2021.

**04 Related party transactions**

For the period ended 30th June Transactions with related parties In LKR	Group		Company	
	2021	2020	2021	2020
Construction of investment properties	-	-	155,257,470	645,857,814
Sales of goods and services	34,929,392	64,648,355	9,980,989	47,967,611
Purchases of goods and services	(77,174,892)	(28,568,937)	(99,347,209)	(127,394,531)
Dividend income	-	-	125,951,195	193,924,856
Investment in subsidiary	-	-	(963,627,430)	-
Purchase of plants and equipments	(23,220,000)	(472,760)	(520,000)	(445,000)

**05 Investment in subsidiary**

The company has further invested LKR. 963,627,430/- in the share capital of its fully owned subsidiary, WUS Logistics (Private) Limited. Cumulative value of the investment is LKR. 5,574,432,610/- as at 30th June 2021.

WUS Logistics (Private) Limited is involved in the construction of the largest single roof warehouse in Sri Lanka in a logistic facility spanning over 42 acres. The initial completion date of construction was 31st January 2021 and the date of completion has been extended owing to delays caused due to the COVID 19 pandemic, nessesary enhancements to the scope of work and changes in customers requirements.

**06 Other Information**

**06.1 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 2021 except for the following:

**06.1.1 Bank guarantees issued by the banks on behalf of the Company as at 30th June 2021 are as follows.**

	LKR
Nations Trust Bank PLC	92,009,872
Hatton National Bank PLC	1,022,137,974
Bank of Ceylon	498,873,030
People's Bank	1,272,365,116
National Development Bank PLC	647,837,131
Commercial Bank of Ceylon PLC	736,096,424
Cargills Bank Limited	1,242,056,754
Seylan Bank PLC	2,190,770,219
DFCC Bank PLC	264,640,000
	<b>7,966,786,520</b>

Corporate guarantees issued by Sathosa Motors PLC on behalf of Access Motors (Private) Limited is LKR 481.5 Mn and USD 1 Mn as at 30th June 2021 for the purpose of working capital requirement.

Corporate guarantees issued by the company on behalf of Access Projects (Private) Limited, Sathosa Motors PLC and Harbour Village (Private) Limited, for banking facilities are LKR 250Mn, LKR 500Mn and LKR 300Mn respectively.

**06.2 Comparative information**

The presentation and classification of the Financial Statements of the previous years have been amended, where relevant for better presentation and to be comparable with those of the current year.

**06.3 Fair value measurement and related fair value disclosures**

The fair values of all the financial assets and financial liabilities recognized during the period were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy, during the period.

The fair value changes in financial instruments in Level 1 and Level 3 category were properly recorded in the statement of profit or loss and other comprehensive income as at reporting date.

**06.4 Impact due to the COVID – 19**

As a result of the rapid outbreak of a third wave of COVID 19 cases in the country from late April 2021 onward, Government has imposed island-wide travel restrictions from mid-May to mid-June 2021. Nevertheless, the Group and Company have continued its operations while complying with the public health related regulations imposed by the relevant authorities. As per Government directions, Group and Company have taken certain measures to overcome the spread of virus in the work place consists critical workers were identified and transportation was provided to those who were using public transportation to ensure the health and safety of employees, work from home method was used to minimize the number of employees at one space as directed by the health authorities, additional improved hygiene and safety standards were implemented as extra measures with the aim of providing a safe work environment.

**06.5 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 disclose in the Financial Statements.

**Company**

*First Interim Dividend*

Pursuant to the resolution adopted on 10th August 2021, the board of the directors of the Company approved the payment of an interim dividend of twenty five cents (0.25 cents) per share amounting to Rs. 250,000,000/- for the year ended 31st March 2022.

As required by Section 56 (2) of the Companies Act No. 07 of 2007, the Board of Directors has confirmed that the Company satisfied 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 the interim dividend.

In accordance with the LKAS 10- Events after the reporting period, the interim dividend has not been recognized as a liability in the financial statements as at 30th June 2021.

ACCESS ENGINEERING PLC  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30TH JUNE 2021



07 Business segment

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
<b>For the period ended 30th June 2021 (unaudited)</b>						
<b>In LKR</b>						
<b>Revenue</b>						
External customers	3,284,088,445	2,565,809,706	182,097,388	1,027,635,479	-	7,059,631,018
Inter segment	159,257,470	395,868,030	18,972,622	1,654,821	(575,752,943)	-
Total revenue	3,443,345,915	2,961,677,736	201,070,010	1,029,290,300	(575,752,943)	7,059,631,018
Segment operating profit	419,941,514	345,356,150	123,354,075	6,907,280	(127,191,764)	768,367,255
Net finance income / (cost)	(58,120,022)	(62,474,344)	4,646,549	(22,492,340)	4,442,211	(133,997,946)
Share of results of equity accounted investees, net of tax (Note 7.1 )	-	-	-	-	(20,257,098)	(20,257,098)
Income tax (expense) / reversal	(51,831,267)	(47,528,621)	(1,407,178)	3,515,168	-	(97,251,898)
<b>Segment profit / (loss)</b>	<b>309,990,225</b>	<b>235,353,185</b>	<b>126,593,446</b>	<b>(12,069,892)</b>	<b>(143,006,651)</b>	<b>516,860,314</b>
Capital expenditure	486,933,721	131,055,304	356,303,703	15,383,621	138,457	989,814,806
Depreciation and amortisation	166,193,246	52,830,866	12,604,704	33,547,349	3,625,644	268,801,809
<b>As at 30th June 2021 (unaudited)</b>						
Segment assets	41,306,685,523	5,943,346,704	26,903,198,625	4,458,796,003	(18,908,256,006)	59,703,770,849
Segment liabilities	21,970,132,318	2,044,244,305	7,649,417,743	2,310,319,013	(800,681,584)	33,173,431,795

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
<b>For the period ended 30th June 2020 (unaudited)</b>						
<b>In LKR</b>						
<b>Revenue</b>						
External customers	2,104,041,391	276,817,972	153,167,206	1,111,361,130	-	3,645,387,699
Inter segment	647,357,814	257,698,032	17,065,597	157,115	(922,278,558)	-
Total revenue	2,751,399,205	534,516,004	170,232,803	1,111,518,245	(922,278,558)	3,645,387,699
Segment operating profit	264,703,871	21,242,507	92,287,548	2,948,065	(191,480,010)	189,701,980
Net finance income / (cost)	(129,500,221)	-	3,366,586	(71,643,916)	993,866	(196,783,684)
Share of results of equity accounted investees, net of tax (Note 7.1 )	-	-	-	-	651,450	651,450
Income tax (expense) / reversal	32,316,868	-	(2,137,850)	18,918,154	-	49,097,172
<b>Segment profit / (loss)</b>	<b>167,520,518</b>	<b>21,242,507</b>	<b>93,516,284</b>	<b>(49,777,697)</b>	<b>(189,834,694)</b>	<b>42,666,918</b>
Capital expenditure	124,609,978	935,150	779,194,490	9,829,963	534,219	915,103,800
Depreciation and amortisation	156,999,104	41,478,079	13,344,209	33,652,410	-	245,473,802
<b>As at 31st March 2021 (audited)</b>						
Segment assets	39,763,015,401	4,981,274,156	26,053,488,654	3,871,512,989	(18,609,746,562)	56,059,544,638
Segment liabilities	19,617,157,661	1,935,685,359	7,763,993,810	1,711,431,890	(1,483,537,041)	29,544,731,679

07.1 Share of results of equity accounted investees, net of tax (unaudited)

	ZPMC Lanka Company (Private ) Limited		Blue Star Realities (Private) Limited		Total	
	2021	2020	2021	2020	2021	2020
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Share of profit, net of tax	2,528,434	4,183,066	(22,785,532)	(3,531,616)	(20,257,098)	651,450
	<b>2,528,434</b>	<b>4,183,066</b>	<b>(22,785,532)</b>	<b>(3,531,616)</b>	<b>(20,257,098)</b>	<b>651,450</b>

In addition to the segment results, income tax expense and net finance income/ (cost) have been allocated to other segments on a reasonable basis, for a better presentation.



## 08 Share Information

### 08.1 Public Share Holdings

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

As at	30th June 2021
Public shareholding (%)	39.805
Number of public shareholders	9,919
Compliant under option 2 - Float adjusted market capitalization (LKR Mn)	9,115

### 08.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 30th June 2021 are as follows.

	Number of Shares	%
Mr. S J S Perera	250,000,000	25.00%
Mr. R J S Gomez	630,325	0.06%
Mr. J C Joshua	101,000,000	10.10%
Mr. S H S Mendis	24,300,000	2.43%
Mr. D A R Fernando	24,300,000	2.43%
Mr. S D Munasinghe	24,300,000	2.43%
Mr. S D Perera	2,000,000	0.20%
Prof. K A M K Ranasinghe	100	0.00%
Mr. N D Gunaratne	Nil	Nil
Mr. D S Weerakkody	10,000	0.00%
Mr. Shamal J S Perera	50,811,814	5.08%

### 08.3 Twenty largest shareholders of the company as at 30th June 2021 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. Shamal J S Perera	50,811,814	5.08%
5 Mrs. D R S Malalasekera	45,000,000	4.50%
6 Mr. J.W. Nanayakkara & Mrs. H.D. Nanayakkara	30,788,574	3.08%
7 Hatton National Bank PLC / Access International (Private) Limited	30,000,000	3.00%
8 Foresight Engineering (Private) Limited	29,000,000	2.90%
9 Mr. D A R Fernando	24,300,000	2.43%
10 Mr. S H S Mendis	24,300,000	2.43%
11 Mr. S D Munasinghe	24,300,000	2.43%
12 Employee's Provident Fund	20,478,289	2.05%
13 Sri Lanka Insurance Corporation Ltd - General Fund	15,586,722	1.56%
14 Mercantile Investments and Finance PLC	15,171,925	1.52%
15 Access Medical (Private) Limited	13,000,000	1.30%
16 Mr. M J Fernando	12,138,117	1.21%
17 Hatton National Bank PLC-NDB Wealth Growth and Income Fund	9,337,150	0.93%
18 Seylan Bank PLC/ Punsisi Parakrama Hewa Matarage	7,652,692	0.76%
19 Sri Lanka Insurance Corporation Ltd - Life Fund	6,965,751	0.70%
20 Nuwara Eliya Property Developers (Private) Limited	5,552,042	0.56%
	<hr/>	<hr/>
	785,383,076	78.54%
Others	214,616,924	21.46%
<b>Total</b>	<hr/> <b>1,000,000,000</b> <hr/>	<hr/> <b>100.00%</b> <hr/>

#### 08.4 Stated Capital

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

	30th June 2021	31st March 2021
As at	1,000,000,000	1,000,000,000
Ordinary Shares		

#### 08.5 Market Price Per Share

In LKR	2021/22 1st Quarter	2020/21 1st Quarter
Highest	25.5	18.9
Lowest	22	10.6
Last Traded	22.9	18.7

#### 08.6 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.

Debenture Type	Type 01	Type 02	Type 03	Type 04
Issue Date	18-Nov-2015	18-Nov-2015	18-Nov-2015	18-Nov-2015
Maturity Date	18-Nov-2020	18-Nov-2021	18-Nov-2022	18-Nov-2023
Interest Frequency	Semi-Annually	Semi-Annually	Semi-Annually	Semi-Annually
Coupon rate %	10.25	10.45	10.72	10.95
Effective Annual Yield %	10.51	10.72	11.01	11.25
IROCGS as at reporting date %	7.27	7.57	7.71	7.85
<b>Market Values</b>				
Highest LKR.		Not traded	Not traded	Not traded
Lowest LKR.		Not traded	Not traded	Not traded
Last traded LKR.	Matured and fully paid	Not traded	Not traded	Not traded
Last traded date		Not traded	Not traded	Not traded
<b>Other ratios as at date of last trade</b>				
Interest Yield %	Matured and fully paid	NA	NA	NA
Yield to Maturity %		NA	NA	NA

IROCGS - Interest rate of comparable government securities

#### Debt Security related ratios

For the period ended / as at 30th June	2021	2020
Debt to equity ratio (%)	46	36
Quick assets ratio (times)	1.38	1.09
Interest cover (times)	5.56	1.91

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](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 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