



Access Engineering PLC
Financial Statements
For the Period Ended 30th September 2020

ACCESS ENGINEERING PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPTEMBER 2020



In LKR	Group				Company			
	Quarter ended 30th September		Period ended 30th September		Quarter ended 30th September		Period ended 30th September	
	2020	2019	2020	2019	2020	2019	2020	2019
Revenue	6,419,695,457	6,638,561,875	10,065,083,157	12,124,940,839	5,124,175,051	4,945,651,879	7,908,249,407	8,527,607,106
Cost of sales	(5,344,856,981)	(5,545,243,603)	(8,508,562,621)	(10,241,630,451)	(4,410,873,749)	(4,239,721,341)	(6,967,275,986)	(7,390,258,038)
Gross profit	1,074,838,476	1,093,318,272	1,556,520,536	1,883,310,388	713,301,302	705,930,538	940,973,421	1,137,349,068
Other income	109,317,411	163,976,948	160,036,522	268,953,109	160,413,044	238,167,741	401,306,930	564,670,089
Administrative expenses	(417,036,130)	(489,516,523)	(716,914,388)	(912,168,367)	(182,882,502)	(199,498,410)	(312,341,765)	(358,116,264)
Other expenses	(10,536,782)	(10,923,786)	(15,243,850)	(15,736,077)	(9,287,103)	(7,941,222)	(12,713,518)	(11,931,087)
Operating profit	756,582,975	756,854,911	984,398,820	1,224,359,053	681,544,741	736,658,647	1,017,225,068	1,331,971,806
Finance cost	(282,192,567)	(303,560,896)	(567,715,338)	(613,299,587)	(237,995,084)	(203,394,417)	(432,954,311)	(419,661,265)
Finance income	141,098,481	190,600,122	191,723,703	379,884,259	133,139,318	156,627,351	169,901,150	306,022,307
Share of results of equity-accounted investees, net of tax	(4,389,417)	(5,049,856)	(3,737,968)	(8,308,196)	-	-	-	-
Profit before tax	611,099,472	638,844,281	604,669,217	982,635,530	576,688,975	689,891,581	754,171,907	1,218,332,847
Income tax expenses	(76,716,796)	(145,266,622)	(27,619,624)	(200,618,354)	(68,439,166)	(140,548,234)	(36,122,298)	(203,224,989)
Profit for the period	534,382,676	493,577,659	577,049,593	782,017,176	508,249,809	549,343,347	718,049,609	1,015,107,858
Profit attributable to:								
Equity holders of the parent	528,904,060	499,417,723	605,312,649	789,485,647	508,249,809	549,343,347	718,049,609	1,015,107,858
Non-controlling interest	5,478,616	(5,840,064)	(28,263,056)	(7,468,471)	-	-	-	-
Profit for the period	534,382,676	493,577,659	577,049,593	782,017,176	508,249,809	549,343,347	718,049,609	1,015,107,858
Other comprehensive income								
Items that will not be reclassified to profit or loss								
Remeasurement of defined benefit liability	(1,667,091)	(838,750)	(7,565,465)	(1,677,500)	(5,000,000)	(1,750,000)	(10,000,000)	(3,500,000)
Related tax	1,104,429	545,597	2,254,379	1,091,194	1,400,000	490,000	2,800,000	980,000
Other comprehensive income for the period, net of tax	(562,662)	(293,153)	(5,311,086)	(586,306)	(3,600,000)	(1,260,000)	(7,200,000)	(2,520,000)
Total comprehensive income for the period, net of tax	533,820,014	493,284,506	571,738,507	781,430,870	504,649,809	548,083,347	710,849,609	1,012,587,858
Total comprehensive income attributable to:								
Equity holders of the parent	527,835,185	498,945,352	599,821,114	788,540,904	504,649,809	548,083,347	710,849,609	1,012,587,858
Non-controlling interest	5,984,829	(5,660,846)	(28,082,607)	(7,110,034)	-	-	-	-
Total comprehensive income for the period, net of tax	533,820,014	493,284,506	571,738,507	781,430,870	504,649,809	548,083,347	710,849,609	1,012,587,858
Basic earnings per share	0.53	0.50	0.61	0.79	0.51	0.55	0.72	1.02

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 SEPTEMBER 2020



In LKR	Group		Company	
	30.09.2020 Unaudited	31.03.2020 Audited	30.09.2020 Unaudited	31.03.2020 Audited
Assets				
Non-current assets				
Property, plant and equipment	4,828,725,471	4,936,918,659	2,516,497,755	2,574,753,034
Right of use assets	240,181,392	259,194,678	8,991,160	25,808,317
Investment properties	10,330,805,144	10,330,805,144	560,007,200	560,007,200
Investment properties- work in progress	3,718,269,272	1,896,474,092	-	-
Intangible assets and goodwill	1,239,703,522	1,248,103,670	33,003,755	37,384,532
Investments in subsidiaries	-	-	13,865,857,707	13,865,857,707
Equity-accounted investees	985,638,370	889,376,338	955,465,410	855,465,410
Non-current financial assets	103,862,503	110,220,036	103,862,503	110,220,036
Deferred tax asset	45,896,675	33,901,427	-	-
	21,493,082,349	19,704,994,044	18,043,685,490	18,029,496,236
Current assets				
Inventories	7,250,099,084	8,297,097,495	1,847,439,766	2,269,730,808
Trade and other receivables	13,460,794,475	14,064,151,231	10,548,230,438	11,393,520,734
Amount due from related parties	76,491,785	239,117,758	2,166,767,811	890,226,038
Current tax assets	99,784,289	95,204,109	-	-
Other current financial assets	3,244,229,708	4,173,097,257	2,775,105,164	3,478,697,449
Short term investments	163,216,747	71,321,630	163,216,747	71,321,630
Short term deposits	934,308,690	1,268,925,720	775,350,518	600,671,244
Cash and cash equivalents	1,798,889,965	2,164,437,939	331,812,637	214,926,490
	27,027,814,743	30,373,353,139	18,607,923,081	18,919,094,393
Total assets	48,520,897,092	50,078,347,183	36,651,608,571	36,948,590,629
Equity and liabilities				
Equity				
Stated capital	9,000,000,000	9,000,000,000	9,000,000,000	9,000,000,000
Revaluation reserve	469,042,894	469,042,894	210,819,173	210,819,173
Retained earnings	12,465,088,336	12,365,267,222	11,533,886,599	11,323,036,990
Equity attributable to equity holders of the parent	21,934,131,230	21,834,310,116	20,744,705,772	20,533,856,163
Non-controlling interests	2,524,701,721	2,552,784,328	-	-
Total equity	24,458,832,951	24,387,094,444	20,744,705,772	20,533,856,163
Non-current liabilities				
Government grants	5,375,013	5,484,707	-	-
Loans and borrowings	1,650,895	56,142,279	1,650,895	1,650,279
Lease liabilities	118,239,083	137,350,213	-	-
Employee benefit liabilities	395,407,429	360,269,657	312,016,144	278,609,201
Deferred tax liabilities	2,301,721,889	2,393,539,864	377,996,699	469,814,674
	2,822,394,309	2,952,786,720	691,663,738	750,074,154
Current liabilities				
Bank overdraft	274,915,041	516,221,235	-	125,036,649
Trade and other payables	12,305,066,425	11,012,743,258	8,078,418,870	7,151,916,529
Amount due to related parties	39,495,461	34,806,787	59,042,771	36,601,865
Loans and borrowings	8,344,887,406	10,911,060,875	6,855,185,050	8,099,866,742
Lease liabilities	28,966,753	10,497,052	9,915,016	27,692,165
Current tax liabilities	214,300,745	222,056,620	198,573,233	210,400,050
Unclaimed dividends	32,038,001	31,080,192	14,104,121	13,146,312
	21,239,669,832	22,738,466,019	15,215,239,061	15,664,660,312
Total liabilities	24,062,064,141	25,691,252,739	15,906,902,799	16,414,734,466
Total equity and liabilities	48,520,897,092	50,078,347,183	36,651,608,571	36,948,590,629
Net asset per share	21.93	21.83	20.74	20.53

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

11th November 2020
Colombo.

ACCESS ENGINEERING PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH SEPTEMBER 2020



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 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/(loss) for the period	-	-	789,485,647	789,485,647	(7,468,471)	782,017,176
Other comprehensive income/(loss) for the period, net of tax	-	-	(944,742)	(944,742)	358,436	(586,306)
Total comprehensive income/(loss) for the period	-	-	788,540,905	788,540,905	(7,110,035)	781,430,870
Cash dividends	-	-	(250,000,000)	(250,000,000)	-	(250,000,000)
Non-controlling interest of Access Motors (Private) Limited right issue	-	-	-	-	199,999,982	199,999,982
Balance at 30th September 2019	9,000,000,000	258,652,205	12,474,669,936	21,733,322,141	2,586,187,329	24,319,509,470
Balance at 01st April 2020	9,000,000,000	469,042,894	12,365,267,222	21,834,310,116	2,552,784,328	24,387,094,444
Profit/(loss) for the period	-	-	605,312,649	605,312,649	(28,263,056)	577,049,593
Other comprehensive income/(loss) for the period, net of tax	-	-	(5,491,535)	(5,491,535)	180,449	(5,311,086)
Total comprehensive income/ (loss) for the period	-	-	599,821,114	599,821,114	(28,082,607)	571,738,507
Cash dividends	-	-	(500,000,000)	(500,000,000)	-	(500,000,000)
Balance at 30th September 2020	9,000,000,000	469,042,894	12,465,088,336	21,934,131,230	2,524,701,721	24,458,832,951

Company	Stated capital	Revaluation reserve	Retained earnings	Total equity
In LKR				
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 at 01st April 2019	9,000,000,000	152,660,185	9,930,114,507	19,082,774,692
Profit for the period	-	-	1,015,107,858	1,015,107,858
Other comprehensive income/(loss) for the period, net of tax	-	-	(2,520,000)	(2,520,000)
Total comprehensive income for the period	-	-	1,012,587,858	1,012,587,858
Cash dividends	-	-	(250,000,000)	(250,000,000)
Balance at 30th September 2019	9,000,000,000	152,660,185	10,692,702,365	19,845,362,550
Balance as 01st April 2020	9,000,000,000	210,819,173	11,323,036,990	20,533,856,163
Profit for the period	-	-	718,049,609	718,049,609
Other comprehensive income/(loss) for the period, net of tax	-	-	(7,200,000)	(7,200,000)
Total comprehensive income for the period	-	-	710,849,609	710,849,609
Cash dividends	-	-	(500,000,000)	(500,000,000)
Balance at 30th September 2020	9,000,000,000	210,819,173	11,533,886,599	20,744,705,772

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 SEPTEMBER 2020



For the Period ended 30th September	Group		Company	
	2020	2019	2020	2019
In LKR				
Cash flows from operating activities				
Profit before tax	604,669,217	982,635,530	754,171,907	1,218,332,847
Adjustments for:				
Depreciation of property plant and equipment	485,283,717	516,742,809	373,523,350	416,422,589
Depreciation of right- of - use assets	19,013,286	-	16,817,157	28,041,394
Amortisation and impairment of intangible assets	9,033,793	18,584,399	4,987,228	4,906,225
Provision for employee benefits	38,510,726	36,940,703	26,430,458	26,500,001
Reversal of doubtful debts / inventories	(13,880,418)	(19,407,270)	-	(18,167,374)
Gain on fair value changes of short-term investments	(32,498,823)	(11,915,652)	(32,498,823)	(11,915,652)
Gain on disposal of property, plant and equipment	(23,315,003)	(23,799,393)	(21,262,255)	(23,842,940)
Loss on asset write off	827,849	-	827,849	-
Gain on disposal of short-term investments	-	(2,892,766)	-	(2,892,766)
Amortisation of government grant	(109,694)	-	-	-
Share of results of equity-accounted investees, net of tax	3,737,968	8,308,196	-	-
Dividend income	(5,730,121)	(371,013)	(329,604,623)	(482,184,315)
Net finance cost	375,991,635	233,415,327	263,053,161	113,638,959
Operating profit before working capital changes	1,461,534,132	1,738,240,870	1,056,445,409	1,268,838,968
Changes in:				
Inventories	1,061,171,061	(1,509,676,945)	422,291,042	(547,728,792)
Trade and other receivables	608,715,323	1,912,168,518	850,894,002	1,474,616,363
Other current financial assets	125,183,397	59,322,573	122,474,862	81,085,110
Amounts due from related parties	162,625,973	(130,156,134)	(1,276,541,773)	(8,755,733)
Trade and other payables	1,311,633,369	(1,053,102,551)	945,803,972	(744,163,519)
Amounts due to related parties	4,688,674	6,708,627	22,440,906	(229,378,986)
Cash generated from operating activities	4,735,551,929	1,023,504,958	2,143,808,420	1,294,513,411
Interest paid	(466,796,333)	(455,446,677)	(341,369,627)	(256,940,852)
Income tax paid	(141,561,615)	(597,178,719)	(136,967,090)	(591,970,519)
Gratuity paid	(10,938,419)	(15,651,996)	(3,023,516)	(6,960,600)
Net cash flows generated from/(used in) operating activities	4,116,255,562	(44,772,434)	1,662,448,187	438,641,440
Cash flows from investing activities				
Purchase of property, plant and equipment	(395,757,920)	(267,939,648)	(322,101,288)	(119,919,986)
Purchase of intangible assets	(633,642)	(150,000)	(606,450)	-
Purchase of investment properties	-	(3,579,683)	-	-
Purchase of investment properties - work in progress	(1,821,795,180)	(40,449,229)	-	-
Proceeds from sale of property, plant and equipment	41,154,544	36,936,173	27,267,623	36,979,720
Investment in equity-accounted investees	(100,000,000)	-	(100,000,000)	-
Investment in equity securities	(65,000,000)	(54,999,896)	(65,000,000)	(54,999,896)
Investment in unit trust	-	(250,000,000)	-	(250,000,000)
Acquisition of subsidiary, net of cash acquired	-	(900,000,000)	-	(900,000,000)
Proceeds from sale of unit trust	-	252,892,766	-	252,892,766
Proceed from maturity of quoted debt investment	756,460,000	-	550,000,000	-
(Investment in)/withdrawal from short term deposits	302,525,742	(985,510,799)	(198,771,624)	(1,118,952,644)
Dividends received	5,730,121	371,013	329,604,623	482,184,315
Interest received	168,963,096	181,694,411	124,699,586	116,104,665
Net cash flows generated from/(used in) investing activities	(1,108,353,239)	(2,030,734,892)	345,092,470	(1,555,711,060)
Cash flows from financing activities				
Dividends paid to equity holders of the parent	(500,000,000)	(250,000,000)	(500,000,000)	(250,000,000)
Proceeds from issue of shares to non-controlling interest	-	199,999,982	-	-
Proceeds from borrowings	14,102,482,483	12,236,617,738	3,434,978,000	1,050,000,000
Repayment of borrowings	(16,724,968,130)	(11,323,617,161)	(4,681,596,453)	(400,000,000)
Payment of lease liabilities	(9,658,456)	-	(18,999,408)	(31,743,130)
Net cash flows generated from/(used in) financing activities	(3,132,144,103)	863,000,559	(1,765,617,861)	368,256,870
Increase / (decrease) in cash and cash equivalents	(124,241,780)	(1,212,506,767)	241,922,796	(748,812,750)
Cash and cash equivalent at the beginning	1,648,216,704	2,156,043,960	89,889,841	1,075,663,894
Cash and cash equivalent at 30th September	1,523,974,924	943,537,193	331,812,637	326,851,144

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 six months ended 30th September 2020 were authorized for issue by the Board of Directors on 11th November 2020.

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 2020.

04 Related party transactions

For the period ended 30th September Transactions with related parties In LKR	Group		Company	
	2020	2019	2020	2019
Construction of investment properties	-	-	1,431,122,078	-
Sales of goods and services	115,781,667	158,407,273	81,977,419	292,505,556
Purchases of goods and services	(94,882,226)	(42,798,223)	(288,710,691)	(147,077,467)
Dividend income	-	-	323,874,502	481,813,302
Investment in shares - WUS Logistics (Private) Limited	-	-	-	(925,000,000)
Investment in non voting shares - Blue Star Realities (Private) Limited	(100,000,000)	-	(100,000,000)	-
Purchase of plants and equipments	(1,921,678)	603,000	(31,115,000)	(730,941)

05 Other Information

05.1 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 2020 except for the following:

05.1.1 Bank guarantees issued by the banks on behalf of the Company as at 30th September 2020 are as follows.

	LKR
Nations Trust Bank PLC	569,763,883
Hatton National Bank PLC	1,504,033,520
Sampath Bank PLC	32,368,800
Bank of Ceylon	398,844,860
People's Bank	2,064,213,105
National Development Bank PLC	743,941,136
Cargills Bank Limited	1,280,626,309
Seylan Bank PLC	2,207,202,791
DFCC Bank PLC	12,832,417
	8,813,826,821

Corporate guarantees issued by Sathosa Motors PLC on behalf of Access Motors (Pvt) Limited is LKR 481.5 Mn and USD 1 Mn as at 30th September 2020 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.

05.1.2 Tax Assessment

Income tax assessment received for the year of assessment 2017/18.

The Department of Inland Revenue has raised an assessment of Income Tax for the year of assessment 2017/18, assessing the tax exemption claimed under Section 17 A (2) (c) and qualifying payment claimed under section 34 (2) of Inland Revenue Act No. 10 of 2006, to pay income tax LKR 100,122,822/- plus penalty of LKR 37,936,086/-. The company has filed valid appeal against this assessment.

05.2 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.

05.3 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.

05.4 Impact due to the COVID – 19

As a result of island wide curfew imposed by the Government in March - May 2020, several group operations were temporarily disrupted. Nevertheless work on certain construction projects continued from end of April while complying with the public health related regulations imposed by the relevant authorities. By early May 2020 most of the remaining construction projects and production plants resumed work within confined worksites with necessary approval from the authorities. Impact due to the temporary disruption in operations has been taken in to account in the financial results for the period ended 30th September 2020.

05.5 Events after the reporting period

There have been no material events after the reporting date, that would require adjustments to or disclose in the Financial Statements.

06 Operating segment information

The operating business segments are organised and managed separately according to the nature of the products and services provided. The primary segment reporting format is determined based on the products and services offered as the Group's risk and returns are affected predominantly by differences in the products and services offered.

As such for Management purposes, the Group is organised into business units based on their products and services and has four operating business segments as follows:

Business Segment	Operations
Construction	Process of constructing buildings and other infrastructures.
Construction-related materials	Production and supply of construction related material such as asphalt product, quarry products, crusher products, ready-mix concrete and other construction material.
Property	Development of high rise buildings and manage the same or otherwise leasing, renting out or sale in whole or in part.
Automobile	Importing and distribution or sale of three branded motor vehicles, spare parts and operating of work shops.

06.1 Business segment

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
For the period ended 30th September 2020 (unaudited)						
In LKR						
Revenue						
External customers	5,261,018,954	1,770,225,350	322,481,522	2,711,357,331	-	10,065,083,157
Inter segment	1,447,427,400	349,072,798	32,619,733	514,715	(1,829,634,646)	-
Total revenue	6,708,446,354	2,119,298,148	355,101,255	2,711,872,046	(1,829,634,646)	10,065,083,157
Segment operating profit	805,177,200	232,701,011	212,408,523	67,765,238	(333,653,152)	984,398,820
Net finance income / (cost)	(279,211,180)	-	5,387,904	(111,174,118)	9,005,759	(375,991,635)
Share of results of equity accounted investees, net of tax (Note 6.2)	-	-	-	-	(3,737,968)	(3,737,968)
Income tax (expense) / reversal	(36,122,298)	-	(4,184,707)	12,687,381	-	(27,619,624)
Segment profit / (loss)	489,843,722	232,701,011	213,611,720	(30,721,499)	(328,385,361)	577,049,593
Capital expenditure	348,332,993	3,646,247	1,838,843,745	24,710,497	2,653,260	2,218,186,742
Depreciation and amortisation	321,137,962	80,517,185	27,863,431	56,890,182	7,908,751	494,317,511
As at 30th September 2020 (unaudited)						
Segment assets	35,827,697,228	2,623,525,628	21,187,048,867	4,630,562,619	(15,747,937,250)	48,520,897,092
Segment liabilities:	16,246,836,940	1,029,369,945	6,789,486,609	2,488,487,818	(2,492,117,171)	24,062,064,141

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
For the period ended 30th September 2019 (unaudited)						
In LKR						
Revenue						
External customers	7,721,355,568	1,580,059,092	396,466,851	2,427,059,328	-	12,124,940,839
Inter segment	229,383,229	609,354,074	39,067,933	826,043	(878,631,279)	-
Total revenue	7,950,738,797	2,189,413,166	435,534,784	2,427,885,371	(878,631,279)	12,124,940,839
Segment operating profit	1,202,810,448	179,769,127	274,384,212	124,552,997	(557,157,732)	1,224,359,052
Net finance income / (cost)	(128,844,390)	-	43,980,093	(152,967,110)	4,416,081	(233,415,326)
Share of results of equity accounted investees, net of tax (Note 6.2)	-	-	-	-	(8,308,196)	(8,308,196)
Income tax (expense) / reversal	(203,224,989)	-	(5,755,152)	8,361,787	-	(200,618,354)
Segment profit / (loss)	870,741,069	179,769,127	312,609,153	(20,052,326)	(561,049,847)	782,017,176
Capital expenditure	89,546,796	37,345,204	59,150,852	125,071,762	1,003,946	312,118,560
Depreciation and amortisation	359,689,144	78,646,584	22,952,083	65,319,835	8,719,562	535,327,208
As at 31st March 2020 (audited)						
Segment assets	36,543,359,658	1,957,822,424	19,424,724,742	6,547,237,417	(14,394,797,058)	50,078,347,183
Segment liabilities:	16,717,442,852	824,067,995	4,917,319,466	4,376,220,888	(1,143,798,462)	25,691,252,739

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

	ZPMC Lanka Company (Private) Limited		Blue Star Realities (Private) Limited		Total	
	2020	2019	2020	2019	2020	2019
For the period ended 30th September (unaudited)						
In LKR						
Share of profit, net of tax	4,564,964	10,914,245	(8,302,932)	(19,222,441)	(3,737,968)	(8,308,196)
	4,564,964	10,914,245	(8,302,932)	(19,222,441)	(3,737,968)	(8,308,196)



07 Share Information

07.1 Public Share Holdings

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

As at	30th September 2020
Public shareholding (%)	39.815
Number of public shareholders	9,184
Compliant under option 2 - Float adjusted market capitalization (LKR Mn)	9,396

07.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 30th September 2020 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 (w.e.f 23.09.2020)	50,811,814	5.08%

07.3 Twenty largest shareholders of the company as at 30th September 2020 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	36,000,000	3.60%
7 Foresight Engineering (Private) Limited	30,824,098	3.08%
8 Hatton National Bank PLC / Access International (Private) Limited	30,000,000	3.00%
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 Employees Provident Fund	20,478,289	2.05%
13 Mercantile Investments and Finance PLC	17,171,925	1.72%
14 Sri Lanka Insurance Corporation Ltd - General Fund	15,586,722	1.56%
15 Access Medical (Private) Limited	13,000,000	1.30%
16 Mr. M J Fernando	10,832,688	1.08%
17 Seylan Bank PLC/ ARRC Capital (Pvt) Ltd	9,783,517	0.98%
18 Nuwara Eliya Property Developers (Private) Limited	8,102,042	0.81%
19 Sri Lanka Insurance Corporation Ltd - Life Fund	7,465,751	0.75%
20 Deutsche Bank AG AS Trustee For JB Vantage Value Equity Fund	5,072,312	0.51%
	<hr/>	<hr/>
	794,029,158	79.41%
Others	<hr/>	<hr/>
	205,970,842	20.59%
Total	<hr/> <hr/>	<hr/> <hr/>
	1,000,000,000	100.00%

07.4 Share Distribution

Shareholding as at 30th September 2020

From	To	No of Holders	No of Shares	%
1	1,000	4,515	1,718,023	0.17%
1,001	10,000	3,057	13,171,510	1.32%
10,001	100,000	1,293	42,093,691	4.21%
100,001	1,000,000	286	82,948,078	8.29%
Over 1,000,000		55	860,068,698	86.01%
		9,206	1,000,000,000	100%

Categories of Shareholders	No of Holders	No of Shares	%
Local Individuals	8,711	751,021,595	75.10%
Local Institutions	415	235,657,237	23.57%
Foreign Individuals	68	3,086,612	0.31%
Foreign Institutions	12	10,234,556	1.02%
	9,206	1,000,000,000	100%

07.5 Stated Capital

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

As at	30th September 2020	31st March 2020
Ordinary Shares	1,000,000,000	1,000,000,000

07.6 Market Price Per Share

In LKR	2020/21 2nd Quarter	2019/20 2nd Quarter
Highest	25.0	22.7
Lowest	15.6	14.2
Last Traded	23.6	18.0

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.

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 %	6.40	6.58	6.77	6.96
Market Values				
Highest LKR.	100.05	Not traded	Not traded	Not traded
Lowest LKR.	100.05	Not traded	Not traded	Not traded
Last traded LKR.	100.05	Not traded	Not traded	Not traded
Last traded date	27-Aug-2020	Not traded	Not traded	Not traded
Other ratios as at date of last trade				
Interest Yield %	9.75	NA	NA	NA
Yield to Maturity %	9.75	NA	NA	NA

IROCGS - Interest rate of comparable government securities

Debt Security related ratios

For the period ended / as at 30th September	2020	2019
Debt to equity ratio	0.33	0.31
Quick assets ratio	1.10	1.49
Interest cover	2.74	3.90

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