

Access Engineering PLC
Financial Statements
For the Period Ended 30th June 2023

Period ended 30th June In LKR	Group		Company	
	2023	2022	2023	2022
Revenue	3,948,598,573	4,900,210,493	4,147,098,707	3,790,488,752
Cost of sales	(2,487,317,862)	(3,806,736,268)	(3,212,511,682)	(3,156,053,681)
Gross profit	1,461,280,711	1,093,474,225	934,587,025	634,435,071
Other income	102,461,931	558,146,514	277,473,494	1,143,503,023
Administrative expenses	(452,540,755)	(518,151,289)	(197,969,330)	(228,821,166)
Other expenses	(7,096,556)	(5,635,454)	(1,537,424)	(4,223,962)
Operating profit	1,104,105,331	1,127,833,996	1,012,553,765	1,544,892,966
Finance Cost	(689,275,680)	(783,170,007)	(613,909,410)	(735,148,597)
Finance Income	28,383,305	54,979,817	17,032,463	39,015,759
Share of results of equity-accounted investees, net of tax	537,111	339,343,563	-	-
Profit before tax	443,750,067	738,987,369	415,676,818	848,760,128
Income tax (expense) / reversal	(95,970,803)	5,551,082	(100,376,001)	(7,644,837)
Profit for the period	347,779,264	744,538,451	315,300,817	841,115,291
Profit attributable to:				
Equity holders of the parent	360,258,607	722,195,121	315,300,817	841,115,291
Non-controlling interest	(12,479,343)	22,343,330	-	-
Profit for the period	347,779,264	744,538,451	315,300,817	841,115,291
Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent periods				
Remeasurement of defined benefit liability	(2,294,165)	(2,108,533)	(2,500,000)	(2,500,000)
Revaluation of Land and Buildings	-	-	-	-
Related tax	750,000	300,599	750,000	350,000
Foreign currency translation difference of foreign operations	-	(698,606)	-	-
Other comprehensive income for the period, net of tax	(1,544,165)	(2,506,540)	(1,750,000)	(2,150,000)
Total comprehensive income for the period, net of tax	346,235,099	742,031,911	313,550,817	838,965,291
Total comprehensive income attributable to:				
Equity holders of the parent	358,690,074	719,627,087	313,550,817	838,965,291
Non-controlling interest	(12,454,975)	22,404,824	-	-
Total comprehensive income for the period, net of tax	346,235,099	742,031,911	313,550,817	838,965,291
Basic earnings per share	0.36	0.72	0.32	0.84

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 2023



In LKR	Group		Company	
	30.06.2023 Unaudited	31.03.2023 Unaudited	30.06.2023 Unaudited	31.03.2023 Unaudited
Assets				
Non-current assets				
Property, plant and equipment	5,294,593,621	5,569,748,045	3,127,612,214	3,349,081,906
Right of use assets - WIP	-	1,237,084,631	-	1,237,084,631
Right of use assets	3,947,251,952	2,674,642,709	1,487,908,144	203,942,586
Investment properties	34,955,027,147	21,307,743,685	1,195,500,000	1,195,500,000
Investment properties- work in progress	1,851,009,506	11,720,990,970	-	-
Intangible assets and goodwill	575,592,714	578,329,787	40,014,633	43,588,156
Investments in subsidiaries	-	-	26,772,923,814	26,772,923,814
Equity-accounted investees	429,022,791	971,511,970	115,465,410	655,465,410
Non-current financial assets	510,000	510,000	510,000	510,000
Deferred tax assets	362,148,229	351,274,159	-	-
	47,415,155,960	44,411,835,955	32,739,934,215	33,458,096,502
Current assets				
Inventories	16,556,989,865	15,910,283,463	2,754,288,263	2,844,782,987
Trade and other receivables	14,852,074,383	12,812,888,019	9,403,270,043	9,228,202,183
Amount due from related parties	70,791,979	82,238,504	4,656,700,350	4,131,093,260
Current tax assets	53,112,799	52,426,627	-	-
Other current financial assets	3,079,037,117	3,220,199,784	2,744,577,496	2,907,793,820
Short term investments	110,018,858	151,027,060	110,018,858	151,027,060
Short term deposits	1,660,861,249	2,569,299,538	1,109,381,834	1,693,917,249
Cash and cash equivalents	1,028,161,411	696,144,034	302,606,352	137,489,717
	37,411,047,661	35,494,507,030	21,080,843,196	21,094,306,277
Total assets	84,826,203,621	79,906,342,984	53,820,777,411	54,552,402,780
Equity and liabilities				
Equity				
Stated capital	9,000,000,000	9,000,000,000	9,000,000,000	9,000,000,000
Other components of equity	791,914,287	791,914,287	329,293,246	329,293,246
Retained earnings	20,176,840,010	19,735,494,680	15,476,035,421	15,162,484,604
Equity attributable to equity holders of the parent	29,968,754,297	29,527,408,967	24,805,328,667	24,491,777,850
Non-controlling interests	2,395,688,240	2,409,612,855	-	-
Total equity	32,364,442,537	31,937,021,822	24,805,328,667	24,491,777,850
Non-current liabilities				
Government grants	4,771,700	4,826,546	-	-
Loans and borrowings	12,985,734,054	12,786,649,624	10,962,230,480	12,692,992,379
Lease liabilities	153,149,467	222,215,072	100,148,516	100,061,541
Employee benefit liabilities	242,271,307	260,979,068	177,463,263	196,653,438
Deferred tax liabilities	2,951,406,560	2,959,025,248	374,871,498	382,723,649
	16,337,333,088	16,233,695,559	11,614,713,757	13,372,431,006
Current liabilities				
Bank overdraft	384,167,092	1,761,142,207	225,873,374	1,553,000,662
Trade and other payables	31,811,119,120	26,095,385,000	14,274,010,496	12,111,492,955
Amount due to related parties	57,913,958	70,733,664	179,972,194	229,089,551
Loans and borrowings	3,405,718,097	3,452,177,630	2,391,287,712	2,547,247,625
Lease liabilities	120,569,347	41,325,560	6,662,782	6,662,782
Current tax liabilities	321,674,959	250,452,558	303,772,424	221,044,343
Unclaimed dividends	23,265,418	64,408,986	19,156,006	19,656,006
	36,124,427,991	31,735,625,605	17,400,734,988	16,688,193,924
Total liabilities	52,461,761,079	47,969,321,165	29,015,448,745	30,060,624,930
Total equity and liabilities	84,826,203,621	79,906,342,984	53,820,777,411	54,552,402,780
Net asset per share	29.97	29.53	24.81	24.49

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.

Director

9th August 2023
Colombo.

Director

Attributable to equity holders of the parent

Group	Stated capital	Revaluation reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interests	Total equity	
In LKR								
As at 1st April 2022	9,000,000,000	580,150,342	-	3,530,876	18,014,478,043	27,591,097,510	2,460,559,152	30,051,656,662
Profit for the year	-	-	-	722,195,121	722,195,121	22,343,330	744,538,450	
Other comprehensive income for the year, net of tax	-	-	-	698,606	(1,869,428)	(2,568,035)	61,495	(2,506,541)
Total comprehensive income for the year	-	-	-	698,606	720,325,693	719,627,086	22,404,824	742,031,911
Cash dividends	-	-	-	(750,000,000)	(750,000,000)	-	-	(750,000,000)
Balance at 30th June 2022	9,000,000,000	580,150,342	(4,229,482)	17,984,803,736	27,560,724,596	2,482,963,976	30,043,688,572	
Balance at 01st April 2023	9,000,000,000	794,169,475	(2,255,188)	19,818,149,936	29,610,064,224	2,408,143,215	32,018,207,439	
Profit for the year	-	-	-	360,258,607	360,258,607	(12,479,343)	347,779,264	
Other comprehensive income for the year, net of tax	-	-	-	(1,568,533)	(1,568,534)	24,368	(1,544,166)	
Total comprehensive income for the year	-	-	-	358,690,074	358,690,073	12,454,975	346,235,099	
Cash dividends	-	-	-	-	-	-	-	
Balance at 30th June 2023	9,000,000,000	794,169,475	(2,255,188)	20,176,840,010	29,968,754,297	2,395,688,240	32,364,442,537	

Company	Stated capital	Revaluation reserve	Retained earnings	Total equity
In LKR				
As at 1st April 2022	9,000,000,000	250,274,113	14,477,761,597	23,728,035,710
Profit for the year	-	-	841,115,291	841,115,291
Other comprehensive income for the year, net of tax	-	-	(2,150,000)	(2,150,000)
Total comprehensive income for the year	-	-	838,965,291	838,965,291
Cash dividends	-	-	(750,000,000)	(750,000,000)
Balance at 30th June 2022	9,000,000,000	250,274,113	14,566,726,888	23,817,001,000
Balance at 1st April 2023	9,000,000,000	329,293,246	15,162,484,604	24,491,777,850
Profit for the year	-	-	315,300,817	315,300,817
Other comprehensive income for the year, net of tax	-	-	(1,750,000)	(1,750,000)
Total comprehensive income for the year	-	-	313,550,817	313,550,817
Cash dividends	-	-	-	-
Balance at 30th June 2023	9,000,000,000	329,293,246	15,476,035,421	24,805,328,667

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 2023



For the Period ended 30th June	Group		Company	
	2023 Unaudited	2022 Unaudited	2023 Unaudited	2022 Unaudited
In LKR				
Cash flows from operating activities				
Profit before tax	443,750,067	738,987,369	415,676,818	848,760,128
Adjustments for:				
Depreciation of property plant and equipment	292,089,437	326,530,316	221,469,693	256,491,791
Depreciation of right- of - use assets	40,521,520	26,780,296	-	-
Amortisation and impairment of intangible assets	5,514,817	5,705,401	3,599,775	3,599,775
Provision for employee benefits	13,681,547	23,465,906	10,344,795	19,708,982
Impairment losses/ write-off of trade and other receivables/inventories	(13,440,745)	105,463	-	319,090
Gain on fair value changes of investment properties	-	-	-	-
Gain on disposal of property, plant and equipment	(25,990,164)	(19,687,957)	(25,991,523)	(19,687,957)
Loss on asset write off	-	366,210	-	366,210
Amortisation of government grant	(54,846)	(54,846)	-	-
Share of results of equity-accounted investees, net of tax	(537,111)	(339,343,563)	-	-
Dividend income from investments in subsidiaries	-	-	(169,934,152)	(751,642,021)
Net finance cost	660,892,375	728,190,190	596,876,947	696,132,838
Operating profit before working capital changes	1,416,426,897	1,491,044,784	1,052,042,353	1,054,048,836
Changes in:				
Inventories	(633,228,908)	(1,993,598,381)	90,494,724	(787,569,335)
Trade and other receivables	(2,054,269,070)	824,699,909	(183,149,671)	1,309,687,765
Other current financial assets	141,162,667	203,757,659	163,216,324	205,943,473
Amounts due from related parties	11,446,525	(64,896,546)	(525,607,090)	(62,220,128)
Trade and other payables	5,674,590,552	1,182,888,149	2,162,638,252	236,847,245
Amounts due to related parties	(12,819,706)	8,521,608	(49,117,357)	16,121,911
Cash generated from/ (used in) operating activities	4,543,308,957	1,652,417,182	2,710,517,535	1,972,859,767
Finance cost paid	(660,172,134)	(634,087,431)	(573,157,032)	(679,882,800)
Income tax paid	(22,896,637)	(404,658,063)	(17,008,599)	(402,925,753)
Gratuity paid	(35,151,220)	(6,644,859)	(32,034,970)	(3,068,362)
Net cash flows generated from/ (used in) operating activities	3,825,088,967	607,026,829	2,088,316,934	886,982,852
Cash flows from investing activities				
Purchase of property, plant and equipment	(17,170,736)	(448,973,628)	-	(412,077,358)
Addition of Right of use asset- CWIP	(46,880,928)	-	(46,880,928)	-
Purchase of intangible assets	(2,777,744)	-	-	-
Purchase of / addition to investment properties	-	(1,361,771)	-	-
Purchase of investment properties - work in progress	(3,813,229,968)	(603,062,586)	-	-
Proceeds from sale of property, plant and equipment	26,225,888	19,741,700	25,991,523	19,741,700
Divestment in equity-accounted investees	540,000,000	-	540,000,000	-
Investment in subsidiary	-	-	-	(1,091,000,351)
Investment/Withdrawal in short term deposits	743,804,674	(454,519,102)	418,794,000	(381,077,201)
Dividend income from investments in subsidiaries	-	-	169,934,152	151,941,124
Dividend income from equity-accounted investees	-	599,700,897	-	599,700,897
Finance Income received	193,016,920	46,234,837	182,773,879	7,836,310
Net cash flows used in investing activities	(2,377,011,894)	(842,239,653)	1,290,612,627	(1,104,934,879)
Cash flows from financing activities				
Dividends paid to equity holders of the parent	-	(750,000,000)	-	(750,000,000)
Proceeds from borrowings	8,876,175,952	6,983,258,688	6,437,264,490	5,902,850,000
Repayment of borrowings	(8,588,345,373)	(6,020,260,292)	(8,323,390,128)	(4,889,969,092)
Repayment of Debenture	(560,000)	-	(560,000)	-
Payment of lease liabilities	(26,355,159)	(14,825,233)	-	-
Net cash flows generated from/ (used in) financing activities	260,915,418	198,173,163	(1,886,685,638)	262,880,908
Increase in cash and cash equivalents	1,708,992,491	(37,039,661)	1,492,243,922	44,928,881
Cash and cash equivalent at the beginning of the year	(1,064,998,173)	2,077,142,630	(1,415,510,944)	898,392,700
Cash and cash equivalent at 30th June	643,994,318	2,040,102,969	76,732,978	943,321,581

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 2023 were authorized for issue by the Board of Directors on 9th August 2023.

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 2022.

04 Related party transactions

For the period ended 30th June Transactions with related parties In LKR	Group		Company	
	2023	2022	2023	2022
Construction of investment properties	-	-	945,524,239	10,172,604
Sales of goods and services	64,404,928	14,670,356	496,352,382	52,566,117
Purchases of goods and services	(25,690,759)	(11,459,792)	(37,577,991)	(54,229,502)
Dividend income	-	599,700,897	169,934,152	751,642,021
Investment in subsidiary	-	-	-	(1,091,000,350)
Advance for investment in subsidiary	-	-	(1,068,174,170)	-
Purchase of plants and equipments	-	-	-	-

05 Investment in subsidiaries

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 2022 except for the following:

06.1.1 Bank guarantees issued by the banks on behalf of the Company as at 30th June 2023 are as follows.

	LKR
Nations Trust Bank PLC	73,877,901
Hatton National Bank PLC	564,939,563
Bank of Ceylon	582,805,000
People's Bank	4,388,274,182
National Development Bank PLC	629,247,189
Commercial Bank of Ceylon PLC	196,673,180
Cargills Bank Limited	1,485,333,584
Seylan Bank PLC	2,581,480,185
DFCC Bank PLC	404,124,444
Sampath Bank PLC	468,734,156
	11,375,489,383

Corporate guarantee issued by Sathosa Motors PLC on behalf of Access Motors (Private) Limited is LKR 244 Mn and USD 250,000 as at 30th June 2023 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.

Accordingly changes to balances and estimates of amounts reported in the interim Financial Statements as at 31st March 2023 (unaudited) have been amended in comparative figures in the interim financial statements where relevant.

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 Events after the reporting period

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

07 Segment information

Accounting Policy

The 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 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 residential and commercial property for leasing, renting 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.

07.1 Business Segment

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
For the year ended 30th June 2023 (unaudited)						
In LKR						
Revenue						
External customers	1,950,624,720	1,110,518,499	380,504,864	506,950,490	-	3,948,598,573
Inter segment	1,133,515,298	278,687,706	21,966,298	927,232	(1,435,096,534)	-
Total revenue	3,084,140,018	1,389,206,206	402,471,162	507,877,722	(1,435,096,534)	3,948,598,573
Segment operating profit	1,000,384,035	82,284,133	194,375,389	37,209,168	(210,147,394)	1,104,105,331
Net finance income / (cost)	(435,525,213)	(187,143,935)	7,314,067	(48,863,217)	3,325,922	(660,892,375)
Share of results of equity accounted investees, net of tax (Note 7.2)	-	-	-	-	537,111	537,111
Income tax expense	(76,545,573)	(23,830,428)	(2,801,934)	7,207,132	-	(95,970,803)
Segment profit / (loss)	488,313,248	(128,690,229)	198,887,522	(4,446,916)	(206,284,361)	347,779,264
Capital expenditure	(213,084,330)	218,678,787	3,816,286,196	11,811,143	(513,348)	3,833,178,449
Depreciation and amortisation	177,323,419	68,354,988.41	14,697,740	31,289,285	5,938,822	297,604,254
As at 30 June 2023 (unaudited)						
Segment assets	53,668,788,983	2,689,553,855	57,046,714,035	3,735,211,102	(32,314,064,355)	84,826,203,620
Segment liabilities	27,641,196,241	3,208,653,344	25,581,984,454	1,635,549,066	(5,605,622,034)	52,461,761,079

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
For the year ended 30th June 2022 (unaudited)						
Revenue						
External customers	2,630,323,035	1,423,298,918	308,792,566	537,795,974	-	4,900,210,493
Inter segment	60,277,179	499,756,360	19,846,119	786,693	(580,666,351)	-
Total revenue	2,690,600,214	1,923,055,278	328,638,685	538,582,667	(580,666,351)	4,900,210,493
Segment operating profit	1,419,792,106	125,793,689	363,123,486	(17,896,982)	(762,978,304)	1,127,833,996
Net finance income / (cost)	(319,453,692)	(389,701,980)	12,586,352	(35,051,248)	3,430,378	(728,190,190)
Share of results of equity accounted investees, net of tax (Note 7.2)	-	-	-	-	339,343,563	339,343,563
Income tax (expense) / reversal	(5,863,730)	(1,781,107)	(2,297,998)	15,493,918	-	5,551,083
Segment profit / (loss)	1,094,474,684	(265,689,398)	373,411,840	(37,454,313)	(420,204,364)	744,538,452
Capital expenditure	202,983,497	226,341,753	613,979,418	15,883,500	(5,790,184)	1,053,397,986
Depreciation and amortisation	215,388,945	64,636,175	13,216,688	32,968,264	6,025,644	332,235,717
As at 31st March 2023 (Unaudited)						
Segment assets	51,944,741,699	5,330,140,747	50,908,138,352	3,584,463,206	(31,861,141,017)	79,906,342,984
Segment liabilities	29,405,332,226	2,633,035,175	19,494,220,030	1,480,605,695	(5,043,871,960)	47,969,321,165

07.2 Share of results of equity accounted investees, net of tax

	ZPMC Lanka Company (Private) Limited		Blue Star Realities (Private) Limited		Total	
	2023	2022	2023	2022	2023	2022
For the year ended 30th June (Unaudited)						
In LKR						
Share of profit, net of tax	12,318,380	31,410,275	(11,781,269)	307,933,288	537,111	339,343,563
	12,318,380	31,410,275	(11,781,269)	307,933,288	537,111	339,343,563

Income tax expense and net finance income/ (cost) for the period ended 30 June 2023 and period ended 30 June 2022 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 2023
Public shareholding (%)	40.104
Number of public shareholders	9,731
Compliant under option 4 - Float adjusted market capitalization (LKR Mn)	6,657

08.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 30th June 2023 are as follows.

	Number of Shares	%
Mr. S J S Perera	250,000,000	25.00%
Mr. J C Joshua	102,000,000	10.20%
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	60,597	0.00%
Mr. Shamal J S Perera	51,159,365	5.12%

08.3 Twenty largest shareholders of the company as at 30th June 2023 are as follows.

	Number of Shares	%
1 Mr. Sumal J.S. Perera	250,000,000	25.00%
2 Mr. J.C. Joshua	102,000,000	10.20%
3 Mrs. R.M.N. Joshua	70,000,000	7.00%
4 Mr. Shamal J.S. Perera	51,159,365	5.12%
5 Mrs. D.R.S. Malalasekera	45,000,000	4.50%
6 Access International (Pvt) Limited	32,200,000	3.22%
7 Mr. J.W. Nanayakkara & Mrs H.D. Nanayakkara	30,788,574	3.08%
8 Foresight Engineering (Pvt) Ltd	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 Employee's Provident Fund	20,478,289	2.05%
13 Confab Steel (Private) Limited	18,983,500	1.89%
14 Mercantile Investments and Finance Plc	13,121,925	1.31%
15 Access Medical (Pvt) Ltd	13,000,000	1.30%
16 Mr. M.J. Fernando	12,138,117	1.21%
17 Mr R.P. Weerasooriya	10,132,479	1.01%
18 Hatton National Bank Plc-Capital Alliance Quantitative Equity Fund	7,125,871	0.71%
19 Inenco Capital Private Limited	5,450,003	0.54%
20 Deutsche Bank AG AS Trustee For JB Vantage Value Equity Fund	5,072,312	0.51%
	<u>789,550,435</u>	<u>78.94%</u>
Total	<u><u>1,000,000,000</u></u>	<u><u>100.00%</u></u>

08.4 Stated Capital

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

	30th June 2023	31st March 2022
As at	1,000,000,000	1,000,000,000
Ordinary Shares		

08.5 Market Price Per Share

In LKR	2023/24 1st Quarter	2022/23 1st Quarter
Highest	16.7	16.5
Lowest	13.5	9.2
Last Traded	16.6	9.3

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 %	23.48	22.16	21.43	21.05
Market Values				
Highest LKR.			Not traded	Not traded
Lowest LKR.			Not traded	Not traded
Last traded LKR.		Matured and fully paid	Not traded	Not traded
Last traded date			Not traded	Not traded
Other ratios as at date of last trade				
Interest Yield %			NA	NA
Yield to Maturity %		Matured and fully paid	NA	NA

IROCGS - Interest rate of comparable government securities

The total amount raised through the Debenture issued in November 2015 was LKR 5 Bn. Type 01 of the debenture issue, amounting to LKR 4.998 Bn, Type 02 of the debenture issue, amounting to LKR 1 Mn and Type 03 of the debenture issue, amounting to LKR 0.02 Mn matured and fully paid in November 2020, November 2021 and November 2022 respectively. In addition to Type 04 of the debenture fully paid on April 2023. (Early settlement approved on extraordinary general meeting held on 10 March 2023).

Debt Security related ratios

For the year ended / as at 30th June	2022	2021
Debt to equity ratio (%)	54	46
Quick assets ratio (times)	1.05	1.38
Interest cover (times)	1.68	5.56

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