

Access Engineering PLC
Financial Statements
For the Period Ended 31st December 2023

ACCESS ENGINEERING PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31ST DECEMBER 2023



In LKR	Group				Company			
	Quarter ended 31st December		Period ended 31st December		Quarter ended 31st December		Period ended 31st December	
	2023	2022	2023	2022	2023	2022	2023	2022
Revenue	6,032,096,640	4,767,959,114	15,878,335,330	15,004,663,687	4,906,623,481	3,514,833,426	14,083,878,081	11,430,199,307
Cost of sales	(4,046,907,293)	(3,409,916,205)	(10,429,427,142)	(11,448,770,205)	(3,805,819,795)	(2,694,886,571)	(10,796,595,096)	(9,293,604,747)
Gross profit	1,985,189,347	1,358,042,909	5,448,908,188	3,555,893,482	1,100,803,686	819,946,855	3,287,282,985	2,136,594,560
Other income	183,080,092	360,254,186	521,856,429	1,254,447,513	295,760,972	448,031,691	1,006,273,969	2,509,057,669
Administrative expenses	(493,040,733)	(459,932,352)	(1,445,605,955)	(1,406,418,668)	(267,658,018)	(184,593,587)	(695,837,861)	(594,417,189)
Other expenses	(6,555,977)	(9,022,927)	(31,309,914)	(62,483,721)	(3,775,566)	(2,092,286)	(6,987,975)	(6,590,454)
Operating profit	1,668,672,729	1,249,341,816	4,493,848,748	3,341,438,606	1,125,131,074	1,081,292,673	3,590,731,119	4,044,644,586
Finance Cost	(705,816,517)	(1,568,809,034)	(2,111,496,168)	(3,513,194,243)	(499,409,536)	(1,458,904,462)	(1,674,161,736)	(3,237,402,904)
Finance Income	42,397,449	283,255,445	126,788,180	393,722,468	16,551,223	274,080,506	74,964,461	366,100,072
Share of results of equity-accounted investees, net of tax	55,805,798	60,827,611	81,199,067	544,156,675	-	-	-	-
Profit before tax	1,061,059,459	24,615,838	2,590,339,827	766,123,506	642,272,761	(103,531,283)	1,991,533,844	1,173,341,754
Income tax (expense) / reversal	(444,056,062)	(256,121,686)	3,312,309,042	(239,463,208)	(228,642,522)	(259,981,650)	(561,199,100)	(264,517,823)
Profit for the period	617,003,397	(231,505,848)	5,902,648,869	526,660,298	413,630,239	(363,512,933)	1,430,334,744	908,823,931
Profit attributable to:								
Equity holders of the parent	622,189,753	(226,676,086)	5,915,767,125	550,305,778	413,630,239	(363,512,933)	1,430,334,744	908,823,931
Non-controlling interest	(5,186,356)	(4,829,762)	(13,118,256)	(23,645,480)	-	-	-	-
Profit for the period	617,003,397	(231,505,848)	5,902,648,869	526,660,298	413,630,239	(363,512,933)	1,430,334,744	908,823,931
Other comprehensive income								
Items that will not be reclassified to profit or loss in subsequent periods								
Remeasurement of defined benefit liability	(2,248,564)	(1,516,782)	(6,745,691)	(5,850,710)	(2,500,000)	(2,500,000)	(7,500,000)	(7,500,000)
Revaluation of Land and Buildings	-	-	-	-	-	-	-	-
Related tax	(900,862)	1,356,731	(2,250,000)	1,957,929	(2,950,000)	1,400,000	(2,250,000)	2,100,000
Items that will be reclassified to profit or loss in subsequent periods								
Foreign currency translation difference of foreign operations	345,441	588,857	(3,018,688)	75,806	-	-	-	-
Other comprehensive income for the period, net of tax	(2,803,985)	428,806	(12,014,379)	(3,816,975)	(5,450,000)	(1,100,000)	(9,750,000)	(5,400,000)
Total comprehensive income for the period, net of tax	614,199,412	(231,077,042)	5,890,634,490	522,843,323	408,180,239	(364,612,933)	1,420,584,744	903,423,931
Total comprehensive income attributable to:								
Equity holders of the parent	619,287,850	(226,473,472)	5,903,599,994	546,162,996	408,180,239	(364,612,933)	1,420,584,744	903,423,931
Non-controlling interest	(5,088,438)	(4,603,570)	(12,965,504)	(23,319,673)	-	-	-	-
Total comprehensive income for the period, net of tax	614,199,412	(231,077,042)	5,890,634,490	522,843,323	408,180,239	(364,612,933)	1,420,584,744	903,423,931
Basic earnings per share	0.62	(0.23)	5.92	0.55	0.41	(0.36)	1.43	0.91

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 31ST DECEMBER 2023



In LKR	Group		Company	
	31.12.2023 Unaudited	31.03.2023 Audited	31.12.2023 Unaudited	31.03.2023 Audited
Assets				
Non-current assets				
Property, plant and equipment	4,786,080,108	5,569,748,043	2,722,538,002	3,349,081,908
Right of use assets - prepayment	5,916,326	1,237,084,632	5,916,326	1,237,084,632
Right of use assets	3,859,592,713	2,674,642,709	1,464,980,188	203,942,586
Investment properties	34,991,468,466	21,307,743,685	1,195,500,000	1,195,500,000
Investment properties- work in progress	2,109,875,159	11,720,990,970	-	-
Intangible assets and goodwill	566,921,257	578,329,784	32,857,472	43,588,155
Investments in subsidiaries	-	-	26,772,923,813	26,772,923,813
Equity-accounted investees	2,275,345,083	971,511,970	1,878,099,456	655,465,410
Non-current financial assets	510,000	510,000	510,000	510,000
Deferred tax assets	4,523,821,639	351,274,159	-	-
	53,119,530,751	44,411,835,952	34,073,325,257	33,458,096,504
Current assets				
Inventories	18,656,354,706	15,945,251,765	2,919,772,619	2,844,782,987
Trade and other receivables	17,278,310,941	12,812,888,021	10,111,923,352	9,215,075,944
Amount due from related parties	207,622,329	82,238,504	3,374,000,300	4,144,219,498
Current tax assets	22,269,146	52,426,627	-	-
Other current financial assets	2,824,109,682	3,220,199,784	2,534,949,200	2,907,793,820
Short term investments	66,624,859	151,027,060	66,624,859	151,027,060
Short term deposits	1,908,405,703	2,569,299,538	-	1,693,917,249
Cash and cash equivalents	4,017,144,625	696,144,034	2,320,943,011	137,489,717
	44,980,841,991	35,529,475,333	21,328,213,341	21,094,306,275
Total assets	98,100,372,742	79,941,311,285	55,401,538,598	54,552,402,779
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	812,567,718	815,586,406	329,293,246	329,293,246
Retained earnings	25,647,957,525	19,741,338,842	16,583,069,347	15,162,484,603
Equity attributable to equity holders of the parent	35,460,525,243	29,556,925,248	25,912,362,593	24,491,777,849
Non-controlling interests	2,402,098,589	2,415,064,093	-	-
Total equity	37,862,623,832	31,971,989,341	25,912,362,593	24,491,777,849
Non-current liabilities				
Government grants	4,662,009	4,826,544	-	-
Loans and borrowings	17,530,410,665	12,786,649,626	11,898,759,000	12,692,992,379
Lease liabilities	204,266,670	222,215,070	100,061,541	100,061,541
Employee benefit liabilities	248,696,386	260,979,068	187,198,373	196,653,438
Deferred tax liabilities	3,077,123,610	2,958,595,374	378,222,059	382,723,649
	21,065,159,340	16,233,265,682	12,564,240,973	13,372,431,007
Current liabilities				
Bank overdraft	176,319,740	1,761,142,207	-	1,553,000,662
Trade and other payables	34,508,102,373	26,095,814,875	14,335,764,911	12,111,492,173
Amount due to related parties	204,795,402	70,733,664	198,589,620	229,089,551
Loans and borrowings	3,880,950,005	3,452,178,411	2,086,294,829	2,547,248,406
Lease liabilities	59,538,027	41,325,560	6,662,782	6,662,782
Current tax liabilities	321,166,088	250,452,558	280,014,368	221,044,343
Unclaimed dividends	21,717,934	64,408,986	17,608,522	19,656,006
	39,172,589,570	31,736,056,261	16,924,935,032	16,688,193,923
Total liabilities	60,237,748,910	47,969,321,943	29,489,176,005	30,060,624,930
Total equity and liabilities	98,100,372,742	79,941,311,285	55,401,538,598	54,552,402,779
Net asset per share	35.46	29.56	25.91	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.


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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

14th February 2024
Colombo.

ACCESS ENGINEERING PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31ST DECEMBER 2023



Group	Attributable to equity holders of the parent					Non-controlling interests	Total equity
	Stated capital	Revaluation reserve	Foreign currency translation reserve	Retained earnings	Total		
In LKR							
As at 1st April 2022	9,000,000,000	580,150,342	(3,530,876)	18,012,178,020	27,588,797,488	2,460,559,152	30,049,356,638
Profit for the year	-	-	-	550,305,778	550,305,778	(23,645,480)	526,660,298
Other comprehensive income for the year, net of tax	-	-	75,806	(4,218,590)	(4,142,784)	325,808	(3,816,976)
Total comprehensive income for the year	-	-	75,806	546,087,189	546,162,994	(23,319,672)	522,843,323
Cash dividends	-	-	-	(750,000,000)	(750,000,000)	-	(750,000,000)
Balance at 31st December 2022	9,000,000,000	580,150,342	(3,455,070)	17,808,265,209	27,384,960,482	2,437,239,480	29,822,199,962
Balance at 01st April 2023	9,000,000,000	817,841,594	(2,255,188)	19,741,338,842	29,556,925,248	2,415,064,093	31,971,989,341
Profit for the year	-	-	-	5,915,767,125	5,915,767,125	(13,118,256)	5,902,648,869
Other comprehensive income for the year, net of tax	-	-	(3,018,688)	(9,148,442)	(12,167,130)	152,751	(12,014,379)
Total comprehensive income for the year	-	-	(3,018,688)	5,906,618,683	5,903,599,995	(12,965,504)	5,890,634,490
Cash dividends	-	-	-	-	-	-	-
Balance at 31st December 2023	9,000,000,000	817,841,594	(5,273,876)	25,647,957,525	35,460,525,243	2,402,098,589	37,862,623,832
Company							
	Stated capital	Revaluation reserve	Retained earnings	Total equity			
In LKR							
As at 1st April 2022	9,000,000,000	250,274,113	14,475,461,575	23,725,735,688			
Profit for the year	-	-	908,823,931	908,823,931			
Other comprehensive income for the year, net of tax	-	-	(5,400,000)	(5,400,000)			
Total comprehensive income for the year	-	-	903,423,931	903,423,931			
Cash dividends	-	-	(750,000,000)	(750,000,000)			
Balance at 31st December 2022	9,000,000,000	250,274,113	14,628,885,506	23,879,159,619			
Balance at 1st April 2023	9,000,000,000	329,293,246	15,162,484,603	24,491,777,849			
Profit for the year	-	-	1,430,334,744	1,430,334,744			
Other comprehensive income for the year, net of tax	-	-	(9,750,000)	(9,750,000)			
Total comprehensive income for the year	-	-	1,420,584,744	1,420,584,744			
Cash dividends	-	-	-	-			
Balance at 31st December 2023	9,000,000,000	329,293,246	16,583,069,347	25,912,362,593			

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 31ST DECEMBER 2023



For the Period ended 31st December	Group		Company	
	2023 Unaudited	2022 Unaudited	2023 Unaudited	2022 Unaudited
In LKR				
Cash flows from operating activities				
Profit before tax	2,590,339,827	766,123,506	1,991,533,844	1,173,341,754
Adjustments for:				
Depreciation of property plant and equipment	825,822,145	948,228,300	634,821,723	746,913,568
Depreciation of right- of - use assets	128,180,758	77,577,023	22,927,956	-
Amortisation and impairment of intangible assets	14,758,820	17,204,238	10,730,684	10,878,441
Provision for employee benefits	49,537,868	67,777,788	31,034,386	58,368,244
Impairment losses/ write-off of trade and other receivables/inventories	(19,149,155)	873,807	-	319,090
Gain on disposal of property, plant and equipment	(143,553,952)	(51,221,752)	(113,527,088)	(28,952,086)
Loss on asset write off	3,261	462,632	3,261	462,632
Amortisation of government grant	(164,535)	(146,257)	-	-
Share of results of equity-accounted investees, net of tax	(81,199,067)	(544,156,675)	-	-
Dividend income from investments in subsidiaries	-	-	(437,830,345)	(1,483,305,129)
Net finance cost	1,984,707,988	3,119,471,775	1,599,197,274	2,871,302,831
Operating profit before working capital changes	5,349,283,957	4,402,194,384	3,738,891,695	3,349,329,345
Changes in:				
Inventories	(2,683,920,478)	(2,894,641,512)	(74,989,632)	(159,057,207)
Trade and other receivables	(4,540,350,603)	7,509,241,736	(949,113,639)	10,973,166,324
Other current financial assets	396,090,102	(5,824,772,846)	372,844,620	(5,345,636,026)
Amounts due from related parties	(125,383,825)	(89,978,085)	770,219,198	(3,777,836,041)
Trade and other payables	8,369,596,446	4,793,497,726	2,222,225,253	(1,441,332,019)
Amounts due to related parties	134,061,738	(5,760,523)	(30,499,931)	31,211,494
Cash generated from/ (used in) operating activities	6,899,377,336	7,889,780,881	6,049,577,564	3,629,845,870
Finance cost paid	(2,056,746,742)	(2,540,851,910)	(1,588,163,441)	(2,261,039,462)
Income tax paid	(578,304,691)	(583,073,020)	(458,853,203)	(576,039,256)
Gratuity paid	(70,247,558)	(45,302,279)	(47,989,451)	(33,705,314)
Net cash flows generated from/ (used in) operating activities	4,194,078,346	4,720,553,672	3,954,571,470	759,061,838
Cash flows from investing activities				
Purchase of property, plant and equipment	(56,214,978)	(983,323,518)	(8,829,046)	(850,198,520)
Right of use asset- Prepayment	(3,350,291)	-	(52,797,252)	-
Purchase of intangible assets	-	-	-	-
Purchase of / addition to investment properties	-	(9,214,793)	-	-
Purchase of investment properties - work in progress	(4,070,927,652)	(5,705,548,717)	-	-
Proceeds from sale of property, plant and equipment	157,611,459	129,858,104	114,055,870	29,080,940
Investment in equity-accounted investees	(1,762,634,046)	-	(1,762,634,046)	-
Diversement in Equity-Accounted Investees	540,000,000	-	540,000,000	-
Investment in subsidiary	-	-	-	(2,017,228,451)
Investment in short term deposits	468,779,284	(203,531,524)	1,500,000,000	157,361,541
Dividend income from investments in subsidiaries	-	-	437,830,345	403,843,514
Dividend income from equity-accounted investees	-	1,079,461,615	-	1,079,461,615
Finance Income received	318,765,942	148,199,971	268,881,711	191,930,325
Net cash flows used in investing activities	(4,407,970,282)	(5,544,098,862)	1,036,507,582	(1,005,749,036)
Cash flows from financing activities				
Dividends paid to equity holders of the parent	-	(750,000,000)	-	(750,000,000)
Proceeds from borrowings	28,123,638,994	13,626,625,286	19,226,162,258	12,079,555,074
Repayment of borrowings	(22,959,720,104)	(14,438,064,233)	(20,480,787,358)	(12,985,584,782)
Payment of lease liabilities	(44,203,900)	(42,347,585)	-	-
Net cash flows generated from/ (used in) financing activities	5,119,714,990	(1,603,786,531)	(1,254,625,100)	(1,656,029,707)
Increase in cash and cash equivalents	4,905,823,054	(2,427,331,721)	3,736,453,955	(1,902,716,905)
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 31st December	3,840,824,881	(350,189,091)	2,320,943,011	(1,004,324,205)

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 31st December 2023 were authorized for issue by the Board of Directors on 14th February 2024.

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 2023.

04 Related party transactions

For the period ended 31st December Transactions with related parties In LKR	Group		Company	
	2023	2022	2023	2022
Construction Income	85,934,598		2,006,069,686	12,809,363
Sales of goods and other services	16,217,039	15,240,825	936,311,790	410,139,641
Purchases of goods and other services	(73,192,437)	(97,322,559)	(162,841,722)	(211,957,330)
Dividend income	-	1,079,461,615	437,830,345	1,483,305,129
Investment in subsidiary	-	-	-	(2,017,228,451)
Investment in joint venture	-	-	(1,762,634,046)	-
Advance for investment in subsidiary	-	-	(761,985,707)	(2,781,403,242)
Purchase of plants and equipments	-	(46,500,000)	-	-

05 Other Information

05.1 Investment in Joint Venture

The company has further invested LKR 346,992,995/= 15% of the share capital of South Asia Commercial and Logistice Hub Limited, Cumulative value of the investment is LKR 1,762,634,046/ as at 31st December 2023.

05.2 Income Tax (expense)/ Reversal

The Group income tax reversal mainly due to the differed tax impact as per the Inland Revenue act number 24 of 2017 refers to a 100% enhanced capital allowance recoverable against the future unrelieved loss of Access Logistic Park Ekala (Private) Limited, a fully owned subsidiary of Access Engineering PLC.

05.3 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 2023 except for the following:

05.4 Bank guarantees issued by the banks on behalf of the Company as at 31st December 2023 are as follows.

	LKR
Hatton National Bank PLC	1,285,291,315
Bank of Ceylon	3,329,998,568
People's Bank	1,895,195,113
Commercial Bank of Ceylon PLC	224,996,055
Cargills Bank Limited	699,894,260
Seylan Bank PLC	2,273,210,939
DFCC Bank PLC	264,640,000
Sampath Bank PLC	468,734,156
	10,441,960,406

Corporate guarantee issued by Sathosa Motors PLC on behalf of Access Motors (Private) Limited is LKR 75 Mn and USD 125,000 as at 31st December 2023 for the purpose of working capital requirement.

Corporate guarantees issued by the company on behalf of Access Projects (Private) Limited, Sathosa Motors PLC, Harbour Village (Private) Limited and Access Logistic Park Ekala (Private) Limited for banking facilities are LKR 250Mn, LKR 500Mn, LKR 300Mn & LKR 4,500 Mn respectively.

06.1 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.

06.2 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.

06.3 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.

Company

Interim Dividend

Pursuant to the resolution adopted on 14th February 2024, the board of the directors of the Company approved the payment of a interim dividend of fifty cents (0.50 cents) per share amounting to Rs. 500,000,000/- for the period ended 31st December 2023.

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 will be obtained a certificate from auditors, prior to the payment of 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 31st December 2023.

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 period ended 31st December 2023 (unaudited)						
In LKR						
Revenue						
External customers	7,742,665,600	4,560,497,497	2,022,152,041	1,553,020,193	-	15,878,335,330
Inter segment	1,920,135,088	809,285,081	65,871,581	7,274,453	(2,802,566,204)	-
Total revenue	9,662,800,688	5,369,782,578	2,088,023,622	1,560,294,647	(2,802,566,204)	15,878,335,330
Segment operating profit	2,673,746,427	908,520,214	1,328,441,293	157,206,657	(574,065,844)	4,493,848,748
Net finance income / (cost)	(1,213,266,332)	(433,352,770)	(269,887,255)	(78,067,411)	9,865,781	(1,984,707,988)
Share of results of equity accounted investees, net of tax (Note 7.2)	-	-	-	-	81,199,067	81,199,067
Income tax expense	(531,086,738)	(30,112,362)	3,885,448,853	(11,940,710)	-	3,312,309,042
Segment profit / (loss)	929,393,356	445,055,082	4,944,002,892	67,198,537	(483,000,995)	5,902,648,869
Capital expenditure	8,893,046	331,000	4,232,496,055	36,680,821	(147,908,002)	4,130,492,921
Depreciation and amortisation	494,603,018	204,750,732	43,115,924	85,676,076	12,435,216	840,580,965
As at 31st December 2023 (unaudited)						
Segment assets	52,469,890,637	5,169,866,577	67,307,023,868	3,715,207,596	(30,561,615,938)	98,100,372,742
Segment liabilities	28,543,461,336	2,487,553,418	31,361,270,179	1,543,397,220	(3,697,933,239)	60,237,748,909

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
For the year ended 31st December 2022 (unaudited)						
In LKR						
Revenue						
External customers	6,953,717,740	5,552,238,815	1,063,003,058	1,435,704,074	-	15,004,663,687
Inter segment	140,848,870	474,369,736	57,730,369	5,441,647	(678,390,621)	-
Total revenue	7,094,566,610	6,026,608,551	1,120,733,426	1,441,145,721	(678,390,621)	15,004,663,687
Segment operating profit	2,783,644,741	1,310,795,818	738,781,241	11,212,893	(1,502,996,088)	3,341,438,606
Net finance income / (cost)	(2,386,866,228)	(600,184,148)	15,366,122	(158,015,601)	10,228,079	(3,119,471,775)
Share of results of equity accounted investees, net of tax (Note 7.2)	-	-	-	-	544,156,675	544,156,675
Income tax (expense) / reversal	(234,405,461)	(30,112,362)	(8,222,111)	33,276,727	-	(239,463,208)
Segment profit / (loss)	162,373,051	680,499,308	745,925,252	(113,525,980)	(948,611,333)	526,660,298
Capital expenditure	661,734,105	235,819,532	5,858,051,562	59,072,203	(116,590,374)	6,698,087,029
Depreciation and amortisation	602,247,931	212,091,574	42,217,290	97,620,079	11,255,664	965,432,538
As at 31st March 2023 (audited)						
Segment assets	51,944,741,695	5,330,140,747	50,908,138,352	3,584,463,206	(31,826,172,714)	79,941,311,285
Segment liabilities	29,405,333,005	2,633,035,175	19,494,220,030	1,480,605,695	(5,043,871,960)	47,969,321,943

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 31st December (Unaudited)						
In LKR						
Share of profit, net of tax	85,704,122	76,729,899	(4,505,055)	467,426,776	81,199,067	544,156,675
	85,704,122	76,729,899	(4,505,055)	467,426,776	81,199,067	544,156,675

Income tax expense and net finance income/ (cost) for the period ended 31st December 2023 and period ended 31st December 2022 have been allocated to other segments on a reasonable basis, for a better presentation.

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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	31st December 2023
Public shareholding (%)	40.00
Number of public shareholders	9,141
Compliant under option 4 - Float adjusted market capitalization (LKR Mn)	8,121

08.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 31st December 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 31st December 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	15,093,281	1.51%
14 J.B. Cocoshell (Pvt) Ltd	14,832,783	1.48%
15 Mercantile Investments And Finance PLC	13,121,925	1.31%
16 Access Medical (Pvt) Ltd	13,000,000	1.30%
17 Mr M.J. Fernando	12,138,117	1.21%
18 MR R.P Weerasooriya	10,132,479	1.01%
19 Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	7,073,231	0.71%
20 Invenco Capital Private Limited	6,138,518	0.61%
	<hr/>	<hr/>
	796,056,562	79.61%
Others	203,943,438	20.39%
Total	<hr/> 1,000,000,000 <hr/>	<hr/> 100.00% <hr/>

08.4 Stated Capital

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

	31st December 2023	31st March 2023
As at	1,000,000,000	1,000,000,000
Ordinary Shares		

08.5 Market Price Per Share

In LKR	2023/24 3rd Quarter	2022/23 3rd Quarter
Highest	20.90	12.00
Lowest	17.50	9.20
Last Traded	20.30	10.70

Debt Security related ratios

For the year ended / as at 31st December	2023	2022
Debt to equity ratio (%)	54	90
Quick assets ratio (times)	1.09	1.38
Interest cover (times)	2.19	1.39

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.

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