

Access Engineering PLC
Financial Statements
For the Year Ended 31st March 2024

In LKR	Group				Company			
	Quarter ended 31st March		Year ended 31st March		Quarter ended 31st March		Year ended 31st March	
	2024 Unaudited	2023 Audited	2024 Unaudited	2023 Audited	2024 Unaudited	2023 Audited	2024 Unaudited	2023 Audited
Revenue	5,784,205,229	5,601,037,206	21,662,540,559	20,564,633,275	4,239,461,869	6,126,170,943	18,323,339,950	17,556,370,250
Cost of sales	(3,804,430,337)	(3,352,892,057)	(14,233,857,479)	(14,705,842,008)	(3,273,885,163)	(4,076,694,629)	(14,070,480,259)	(13,370,299,376)
Gross profit	1,979,774,892	2,248,145,148	7,428,683,080	5,858,791,267	965,576,706	2,049,476,314	4,252,859,691	4,186,070,874
Other income	13,872,134	96,557,436	535,728,563	4,818,243,158	(25,267,205)	258,483,080	981,006,764	2,941,417,122
Administrative expenses	(512,130,298)	(441,703,620)	(1,957,736,253)	(2,128,777,926)	(237,742,956)	(251,637,682)	(933,580,817)	(999,088,977)
Other expenses	(5,050,880)	(663,148,395)	(36,360,794)	(714,586,536)	(4,673,872)	(537,958,572)	(11,661,847)	(617,387,734)
Operating profit	1,476,465,848	1,239,850,570	5,970,314,596	7,833,669,963	697,892,673	1,518,363,139	4,288,623,791	5,511,011,285
Finance Cost	(802,829,094)	(1,084,342,575)	(2,914,325,262)	(4,757,027,406)	(587,969,271)	(997,371,786)	(2,262,131,007)	(4,401,125,112)
Finance Income	168,005,144	408,910,760	294,793,324	893,701,601	134,826,790	292,739,102	209,791,251	809,206,821
Share of results of equity-accounted investees, net of tax	(44,020,442)	(198,253,271)	37,178,626	406,927,909	-	-	-	-
Profit before tax	797,621,456	366,165,484	3,387,961,284	4,377,272,067	244,750,192	813,730,455	2,236,284,035	1,919,092,994
Income tax (expense) / reversal	(161,429,178)	(224,790,274)	3,150,879,864	(1,940,924,967)	(94,075,337)	(190,023,958)	(655,274,437)	(474,620,160)
Profit for the period	636,192,278	141,375,209	6,538,841,148	2,436,347,100	150,674,855	623,706,497	1,581,009,598	1,444,472,834
Profit attributable to:								
Equity holders of the parent	622,840,144	135,454,766	6,538,607,268	2,481,965,080	150,674,855	623,706,497	1,581,009,598	1,444,472,834
Non-controlling interest	13,352,134	5,920,443	233,878	(45,617,980)	-	-	-	-
Profit for the period	636,192,278	141,375,209	6,538,841,146	2,436,347,100	150,674,855	623,706,497	1,581,009,598	1,444,472,834
Other comprehensive income								
Items that will not be reclassified to profit or loss in subsequent periods								
Remeasurement of defined benefit liability	(100,838,728)	51,675,650	(107,584,419)	58,637,124	(101,090,164)	54,197,984	(108,590,164)	46,697,984
Revaluation of Land and Buildings	-	-	-	237,691,252	-	-	-	79,019,133
Related tax	34,525,326	(14,610,593)	32,275,326	(61,318,460)	34,827,049	(16,109,395)	32,577,049	(54,147,790)
Items that will be reclassified to profit or loss in subsequent periods								
Foreign currency translation difference of foreign operations	(568,582)	1,788,738	(3,587,270)	1,275,688	-	-	-	-
Other comprehensive income for the period, net of tax	(66,881,984)	38,853,795	(78,896,363)	236,285,604	(66,263,115)	38,088,589	(76,013,115)	71,569,327
Total comprehensive income for the period, net of tax	569,310,294	180,229,004	6,459,944,783	2,672,632,704	84,411,740	661,795,085	1,504,996,483	1,516,042,161
Total comprehensive income attributable to:								
Equity holders of the parent	556,001,244	179,115,017	6,459,601,237	2,718,127,763	84,411,740	661,795,085	1,504,996,483	1,516,042,161
Non-controlling interest	13,309,050	1,113,987	343,546	(45,495,059)	-	-	-	-
Total comprehensive income for the period, net of tax	569,310,294	180,229,004	6,459,944,783	2,672,632,704	84,411,740	661,795,085	1,504,996,483	1,516,042,161
Basic earnings per share	0.62	0.14	6.54	2.48	0.15	0.62	1.58	1.44

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	
	31.03.2024 Unaudited	31.03.2023 Audited	31.03.2024 Unaudited	31.03.2023 Audited
Assets				
Non-current assets				
Property, plant and equipment	4,764,858,009	5,569,748,043	2,681,457,333	3,349,081,908
Right of use assets - prepayment	9,017,303	1,237,084,632	9,017,303	1,237,084,632
Right of use assets	3,836,654,249	2,674,642,709	1,453,516,210	203,942,586
Investment properties	35,049,996,643	21,307,743,685	1,195,500,000	1,195,500,000
Investment properties- work in progress	2,395,450,263	11,720,990,970	-	-
Intangible assets and goodwill	563,645,860	578,329,784	29,952,676	43,588,155
Investments in subsidiaries	-	-	26,772,923,813	26,772,923,813
Equity-accounted investees	2,231,324,641	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	4,518,894,873	351,274,159	-	-
	53,370,351,841	44,411,835,952	34,020,976,791	33,458,096,504
Current assets				
Inventories	20,406,998,795	15,945,251,765	2,921,558,451	2,844,782,987
Trade and other receivables	16,464,701,526	12,812,888,021	9,525,207,559	9,215,075,944
Amount due from related parties	145,519,173	82,238,504	3,535,870,286	4,144,219,498
Current tax assets	15,975,759	52,426,627	-	-
Other current financial assets	2,915,209,626	3,220,199,784	2,623,358,180	2,907,793,820
Short term investments	55,283,832	151,027,060	55,283,832	151,027,060
Short term deposits	1,516,905,792	2,569,299,538	-	1,693,917,249
Cash and cash equivalents	3,355,035,418	696,144,034	1,662,018,872	137,489,717
	44,875,629,921	35,529,475,333	20,323,297,180	21,094,306,275
Total assets	98,245,981,762	79,941,311,285	54,344,273,971	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	811,999,136	815,586,406	329,293,246	329,293,246
Retained earnings	25,704,527,350	19,741,338,842	16,167,481,086	15,162,484,603
Equity attributable to equity holders of the parent	35,516,526,486	29,556,925,248	25,496,774,332	24,491,777,849
Non-controlling interests	2,415,407,639	2,415,064,093	-	-
Total equity	37,931,934,125	31,971,989,341	25,496,774,332	24,491,777,849
Non-current liabilities				
Government grants	4,607,163	4,826,544	-	-
Loans and borrowings	16,958,749,654	12,786,649,626	11,653,746,000	12,692,992,379
Lease liabilities	185,300,144	222,215,070	100,301,894	100,061,541
Employee benefit liabilities	363,426,909	260,979,068	306,342,431	196,653,438
Deferred tax liabilities	3,083,712,348	2,958,595,374	343,218,450	382,723,649
	20,595,796,218	16,233,265,682	12,403,608,775	13,372,431,007
Current liabilities				
Bank overdraft	185,077,342	1,761,142,207	-	1,553,000,662
Trade and other payables	34,491,782,586	26,095,814,875	13,600,021,517	12,111,492,173
Amount due to related parties	378,497,088	70,733,664	174,046,428	229,089,551
Loans and borrowings	4,235,548,887	3,452,178,411	2,355,269,913	2,547,248,406
Lease liabilities	68,824,045	41,325,560	9,431,160	6,662,782
Current tax liabilities	339,390,485	250,452,558	290,100,269	221,044,343
Unclaimed dividends	19,130,987	64,408,986	15,021,575	19,656,006
	39,718,251,420	31,736,056,261	16,443,890,862	16,688,193,923
Total liabilities	60,314,047,638	47,969,321,943	28,847,499,637	30,060,624,930
Total equity and liabilities	98,245,981,762	79,941,311,285	54,344,273,971	54,552,402,779
Net asset per share	35.52	29.56	25.50	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

15th May 2024
Colombo.


.....
Director

ACCESS ENGINEERING PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2024



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)	18,012,178,020	27,588,797,488	2,460,559,152	30,049,356,638
Profit for the year	-	-	-	2,481,965,080	2,481,965,080	(45,617,981)	2,436,347,099
Other comprehensive income for the year, net of tax	-	237,691,252	1,275,688	(2,804,259)	236,162,681	122,922	236,285,603
Total comprehensive income for the year	-	237,691,252	1,275,688	2,479,160,822	2,718,127,761	(45,495,059)	2,672,632,701
Cash dividend	-	-	-	(750,000,000)	(750,000,000)	-	(750,000,000)
Balance at 31st March 2023	9,000,000,000	817,841,594	(2,255,188)	19,741,338,842	29,556,925,249	2,415,064,093	31,971,989,341
Balance at 01st April 2023							
As at 01st April 2023	9,000,000,000	817,841,594	(2,255,188)	19,741,338,842	29,556,925,249	2,415,064,093	31,971,989,341
Profit for the year	-	-	-	6,538,607,268	6,538,607,268	233,878	6,538,841,146
Other comprehensive income for the year, net of tax	-	-	(3,587,270)	(75,418,760)	(79,006,029)	109,668	(78,896,361)
Total comprehensive income for the year	-	-	(3,587,270)	6,463,188,508	6,459,601,238	343,546	6,459,944,785
Cash dividend	-	-	-	(500,000,000)	(500,000,000)	-	(500,000,000)
Balance at 31st March 2024	9,000,000,000	817,841,594	(5,842,458)	25,704,527,350	35,516,526,487	2,415,407,639	37,931,934,126
Company							
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	-	-	1,444,472,834	1,444,472,834			
Other comprehensive income for the year, net of tax	-	79,019,133	(7,449,806)	71,569,327			
Total comprehensive income for the year	-	79,019,133	1,437,023,028	1,516,042,161			
Cash dividend	-	-	(750,000,000)	(750,000,000)			
Balance at 31st March 2023	9,000,000,000	329,293,246	15,162,484,603	24,491,777,849			
Balance at 1st April 2023							
As at 1st April 2023	9,000,000,000	329,293,246	15,162,484,603	24,491,777,849			
Profit for the year	-	-	1,581,009,598	1,581,009,598			
Other comprehensive income for the year, net of tax	-	-	(76,013,115)	(76,013,115)			
Total comprehensive income for the year	-	-	1,504,996,483	1,504,996,483			
Cash dividend	-	-	(500,000,000)	(500,000,000)			
Balance at 31st March 2024	9,000,000,000	329,293,246	16,167,481,086	25,496,774,332			

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 YEAR ENDED 31ST MARCH 2024



For the Period ended 31st March	Group		Company	
	2024 Unaudited	2023 Audited	2024 Unaudited	2023 Audited
In LKR				
Cash flows from operating activities				
Profit before tax	3,387,961,284	4,377,272,067	2,236,284,035	1,919,092,994
Adjustments for:				
Depreciation of property plant and equipment	1,078,320,871	1,235,167,671	835,242,011	970,083,257
Depreciation of right- of - use assets	151,119,222	109,219,719	34,391,935	9,882,334
Amortisation and impairment of intangible assets	18,281,531	22,828,883	13,635,480	14,438,659
Provision for employee benefits	71,778,940	82,073,484	51,379,210	67,318,526
Impairment losses/ write-off of trade and other receivables/inventories	(33,090,050)	201,011,521	-	145,609,350
Increase in fair value of investment properties	-	(3,466,984,624)	-	(169,091,350)
Impairment of Investment in Subsidiaries	-	-	-	609,097,792
Impairment of Goodwill	-	656,616,126	-	-
Gain on disposal of property, plant and equipment	(162,357,459)	(75,649,931)	(113,527,088)	(31,343,908)
Loss on asset write off	3,310	46,238,186	3,310	518,880
Amortisation of government grant	(219,381)	(219,387)	-	-
Share of results of equity-accounted investees, net of tax	(37,178,626)	(406,927,909)	-	-
Dividend income from investments in subsidiaries	-	-	(601,773,342)	(1,657,237,732)
Net finance cost	2,619,531,938	3,863,325,805	2,052,339,755	3,591,918,291
Operating profit before working capital changes	7,094,151,581	6,643,971,611	4,507,975,306	5,470,287,094
Changes in:				
Inventories	(4,434,667,313)	(1,332,924,730)	(76,775,464)	1,036,538,460
Trade and other receivables	(3,697,116,359)	12,273,882,308	(340,680,693)	12,613,602,364
Other current financial assets	304,990,158	337,223,825	284,435,640	401,212,195
Amounts due from related parties	(63,280,669)	(73,899,403)	608,349,213	(3,793,271,758)
Trade and other payables	8,311,785,725	940,706,538	1,444,990,927	(1,996,188,653)
Amounts due to related parties	307,763,423	(732,015)	(55,043,122)	37,791,045
Cash generated from/ (used in) operating activities	7,823,626,547	18,788,228,134	6,373,251,805	13,769,970,747
Finance cost paid	(2,674,712,017)	(4,278,267,474)	(1,995,204,438)	(3,909,226,304)
Income tax paid	(698,521,587)	(181,482,843)	(562,417,577)	(152,322,890)
Surcharge tax paid	-	(597,977,967)	-	(596,918,504)
Gratuity paid	(78,786,783)	(85,968,994)	(50,280,380)	(66,630,930)
Net cash flows generated from/ (used in) operating activities	4,371,606,160	13,644,530,855	3,765,349,410	9,044,872,119
Cash flows from investing activities				
Purchase of property, plant and equipment	(289,996,291)	(495,356,632)	(168,149,532)	(268,901,800)
Right of use asset- Prepayment	(55,898,230)	(792,819,801)	(55,898,230)	(792,819,801)
Purchase of intangible assets	(3,597,604)	-	-	-
Addition to investment properties	-	(9,271,597)	-	-
Addition to investment properties - work in progress	(4,356,312,808)	(9,952,162,762)	-	-
Proceeds from sale of property, plant and equipment	178,919,603	116,846,604	114,055,870	34,741,486
Investment in equity-accounted investees	(1,762,634,046)	-	(1,762,634,046)	-
Divestment in Equity-Accounted Investees	540,000,000	600,000,000	540,000,000	600,000,000
Investment in subsidiary	-	-	-	(5,955,929,990)
Withdrawal/(Investment) in short term deposits	869,005,562	(258,617,638)	1,500,000,000	157,361,541
Dividend income from investments in subsidiaries	-	-	601,773,342	577,776,117
Dividend income from equity-accounted investees	-	1,079,461,615	-	1,079,461,615
Finance Income received	347,803,429	539,143,448	273,696,016	481,754,387
Net cash flows used in investing activities	(4,532,710,384)	(9,172,776,763)	1,042,843,420	(4,086,556,444)
Cash flows from financing activities				
Dividends paid to equity holders of the parent	(500,000,000)	(750,000,000)	(500,000,000)	(750,000,000)
Proceeds from borrowings	35,655,281,062	14,991,946,368	25,929,678,928	13,501,923,826
Repayment of borrowings	(30,699,248,698)	(21,799,972,193)	(27,160,341,943)	(20,024,123,146)
Repayment of Debenture	-	(20,000)	-	(20,000)
Payment of lease liabilities	(59,971,886)	(55,849,073)	-	-
Net cash flows generated from/ (used in) financing activities	4,396,060,477	(7,613,894,898)	(1,730,663,015)	(7,272,219,319)
Increase in cash and cash equivalents	4,234,956,250	(3,142,140,803)	3,077,529,815	(2,313,903,645)
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 March	3,169,958,077	(1,064,998,173)	1,662,018,872	(1,415,510,945)

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 March 2024 were authorized for issue by the Board of Directors on 15th May 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 March	Group		Company	
	2024	2023	2024	2023
Transactions with related parties				
In LKR				
Construction Income	221,156,416	-	2,455,569,711	1,709,797,267
Sales of goods and other services	22,103,577	243,400,090	983,282,431	1,028,107,719
Purchases of goods and other services	(98,102,138)	(202,305,909)	(199,742,685)	(321,360,758)
Dividend income	-	1,079,461,615	601,766,821	1,657,237,732
Investment in subsidiary	-	-	-	(5,955,846,895)
Investment in joint venture	-	-	(1,762,634,046)	-
Advance for investment in subsidiary	-	-	(761,985,707)	(973,042,160)
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 Logistics Hub Limited, Cumulative value of the investment is LKR 1,762,634,046/ as at 31st March 2024.

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 March 2024 are as follows.

	LKR
Hatton National Bank PLC	1,147,148,939
Bank of Ceylon	2,727,990,711
People's Bank	612,170,684
Commercial Bank of Ceylon PLC	424,578,343
Cargills Bank Limited	540,205,228
Seylan Bank PLC	2,503,538,280
DFCC Bank PLC	264,640,000
Sampath Bank PLC	468,734,156
	8,689,006,341

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 March 2024 for the purpose of working capital requirement.

Corporate guarantees issued by the company on behalf of Access Projects (Private) Limited, Sathosa Motors PLC and Access Logistic Park Ekala (Private) Limited for banking facilities are LKR 250Mn, LKR 500Mn & USD 14,589,000/= respectively.

Subsequent to the reporting date a corporate guarantee issued by the company on behalf of Harbour Village (Private) Limited amount of Rs 6,500 Mn dated on 22nd April 2024 for obtaining the banking facilities.

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.

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 March 2024 (unaudited)						
In LKR						
Revenue						
External customers	10,385,691,585	6,165,181,446	2,952,842,652	2,158,824,876	-	21,662,540,559
Inter segment	2,234,413,295	851,079,032	92,564,780	13,724,433	(3,191,781,540)	-
Total revenue	12,620,104,880	7,016,260,477	3,045,407,432	2,172,549,310	(3,191,781,540)	21,662,540,559
Segment operating profit	2,947,119,697	1,323,992,273	2,180,391,307	266,744,524	(747,933,208)	5,970,314,596
Net finance income / (cost)	(1,346,289,422)	(768,085,921)	(418,227,648)	(100,001,622)	13,072,676	(2,619,531,938)
Share of results of equity accounted investees, net of tax (Note 7.2)	-	-	-	-	37,178,626	37,178,626
Income tax expense	(487,218,770)	(168,055,667)	3,829,938,887	(23,784,584)	-	3,150,879,864
Segment profit / (loss)	1,113,611,505	387,850,685	5,592,102,546	142,958,318	(697,681,906)	6,538,841,148
Capital expenditure	107,107,979	61,436,553	4,518,854,329	110,383,366	(147,875,524)	4,649,906,703
Depreciation and amortisation	644,031,079	268,131,279	56,383,966	111,475,791	16,580,288	1,096,602,402
As at 31st March 2024 (unaudited)						
Segment assets	51,457,166,726	5,636,170,138	68,240,824,426	3,844,366,439	(30,932,545,965)	98,245,981,762
Segment liabilities	28,457,262,862	2,472,088,018	31,810,909,619	1,596,846,569	(4,023,059,427)	60,314,047,638

	Construction	Construction related material	Property	Automobile	Adjustments and eliminations	Group total
For the year ended 31st March 2023 (audited)						
In LKR						
Revenue						
External customers	9,866,774,321	7,379,598,083	1,396,865,114	1,921,395,757	-	20,564,633,275
Inter segment	1,735,078,160	851,178,053	102,642,014	9,585,728	(2,698,483,955)	-
Total revenue	11,601,852,481	8,230,776,136	1,499,507,128	1,930,981,485	(2,698,483,955)	20,564,633,275
Segment operating profit	2,993,361,025	2,409,826,797	4,336,075,134	134,187,878	(2,039,780,871)	7,833,669,963
Net finance income / (cost)	(2,318,821,728)	(1,408,008,899)	60,614,490	(210,699,484)	13,589,818	(3,863,325,804)
Share of results of equity accounted investees, net of tax (Note 7.2)	-	-	-	-	406,927,909	406,927,909
Income tax (expense) / reversal	(359,415,931)	(117,356,360)	(1,485,725,089)	21,572,413	-	(1,940,924,967)
Segment profit / (loss)	315,123,365	884,461,537	2,910,964,534	(54,939,192)	(1,619,263,144)	2,436,347,100
Capital expenditure	99,235,277	223,093,762	10,171,993,264	144,680,953	(182,212,264)	10,456,790,991
Depreciation and amortisation	776,033,852	280,706,394	56,227,581	128,326,148	16,702,578	1,257,996,553
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	
	2024	2023	2024	2023	2024	2023
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
For the year ended 31st March						
In LKR						
Share of profit, net of tax	95,829,649	72,635,508	(58,651,023)	334,292,401	37,178,626	406,927,909
	95,829,649	72,635,508	(58,651,023)	334,292,401	37,178,626	406,927,909

Income tax expense and net finance income/ (cost) for the period ended 31st March 2024 and period ended 31st March 2023 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	31st March 2024
Public shareholding (%)	40.004
Number of public shareholders	8,932
Compliant under option 4 - Float adjusted market capitalization (LKR Mn)	9,041

08.2 Directors Share Holdings

The number of shares held by the Board of Directors as at 31st March 2024 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 March 2024 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 Pania Banking Corporation/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%
14 J.B. Cocoshell (Pvt) Ltd	14,870,414	1.49%
13 Confab Steel (Private) Limited	13,593,281	1.36%
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/>	
	794,594,193	79.46%
Others	205,405,807	20.54%
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 March 2024	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 4th Quarter	2022/23 4th Quarter
Highest	23.10	16.50
Lowest	18.50	10.00
Last Traded	22.60	14.20

Debt Security related ratios

For the year ended / as at 31st March	2024	2023
Debt to equity ratio (%)	55	62
Quick assets ratio (times)	1.06	0.98
Interest cover (times)	2.09	1.50

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