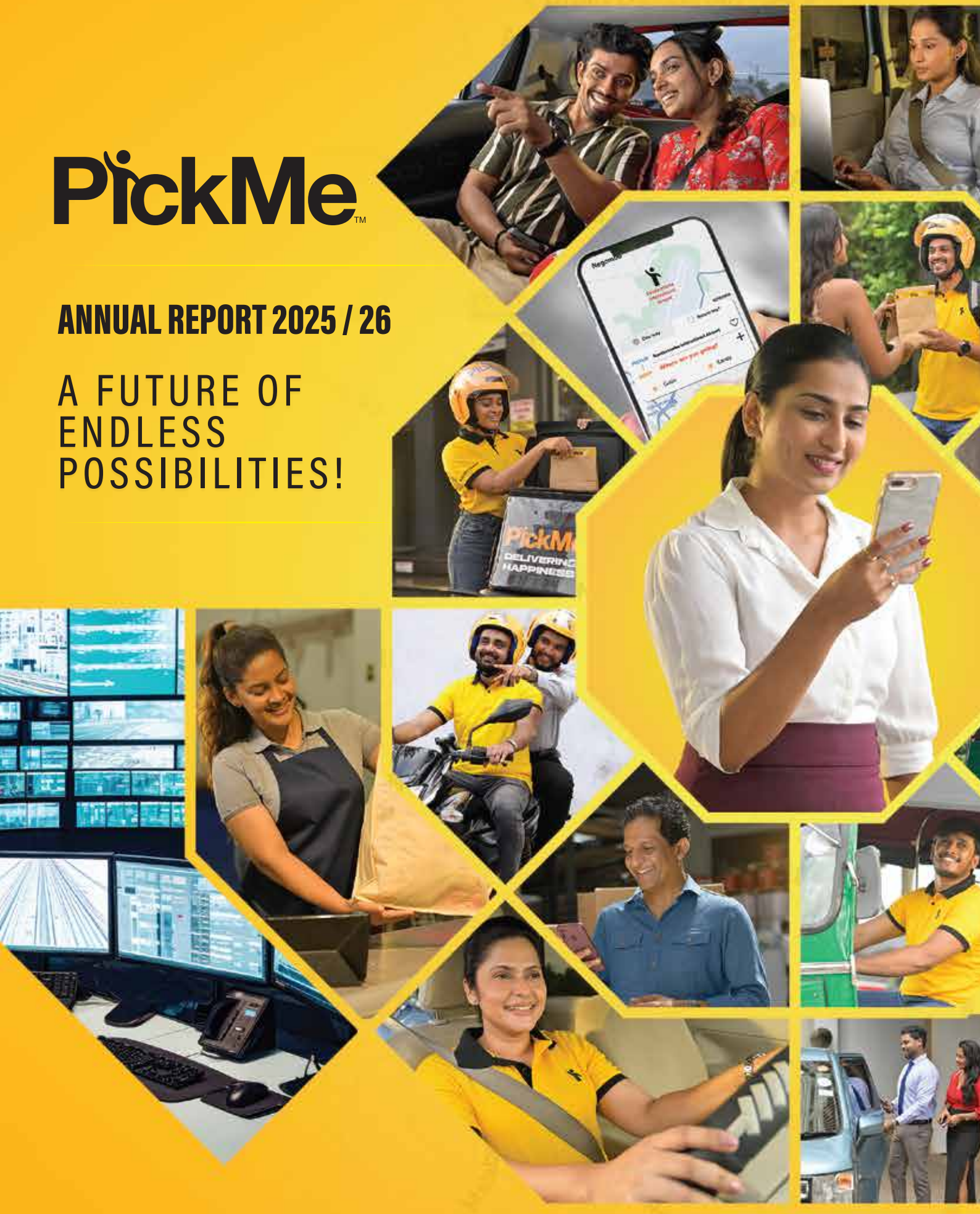
PickMe™

ANNUAL REPORT 2025 / 26

A FUTURE OF ENDLESS POSSIBILITIES!



DIGITAL MOBILITY SOLUTIONS LANKA PLC

A FUTURE OF ENDLESS POSSIBILITIES!

At PickMe, we are a technology platform architecting the future of Connected Everyday Living.

Powered by intelligent systems, real-time data, and scalable digital infrastructure, PickMe is transforming how people, businesses, and services interact. Our platform seamlessly integrates mobility, logistics, and commerce to unlock new opportunities, accelerating access, and enabling a digitally empowered ecosystem.

Every ride, delivery, and transaction is driven by technology designed to anticipate needs, optimise experiences, and create value at scale. From empowering independent driver earners and merchant earners to enhancing everyday convenience for millions, we are unleashing possibilities across every touchpoint.

“Future of Endless Possibilities” reflects our ambition to continuously push boundaries, leveraging technology not just to connect commerce, but to move a nation forward.

CONTENTS

CORPORATE OVERVIEW

05 About this Report
07 About Us
09 Key Milestones in Our Journey
10 Financial Highlights
11 Contribution to the Economy
13 Awards and Accolades
14 Chairman's Message
17 CEO's Review
20 Board of Directors
24 Senior Management Team

APPROACH TO VALUE CREATION

28 Operating Context and Mobility Sector Overview
32 Stakeholder Engagement
34 Materiality Matters

CREATING VALUE

38 Segmental Review
40 Investors
44 Our Consumers
50 Our Customers
56 Our Employees
65 Community
71 **SLFRS SUSTAINABILITY-RELATED FINANCIAL DISCLOSURES**

CORPORATE GOVERNANCE

85 Corporate Governance
103 Risk Management Report
105 Audit Committee Report
107 Related Party Transactions Review Committee Report
109 Nominations and Governance Committee Report
112 Remuneration Committee Report
114 Annual Report of the Board of Directors
117 Statement of Directors' Responsibility for Financial Reporting

FINANCIAL STATEMENTS

119 Independent Auditor's Report
122 Statement of Profit and Loss and Other Comprehensive Income
123 Statement of Financial Position
124 Statement of Changes in Equity
125 Statement of Cash Flows
126 Notes to the Financial Statements
154 Shareholders' Information
157 Notice of Annual General Meeting
159 Form of Proxy
IBC Corporate Information

GUIDED BY PURPOSE
DESIGNED FOR POSSIBILITIES



CORPORATE OVERVIEW

OUR CORE PURPOSE

“Joyful mobility, for a better life.”

This purpose reflects our belief that mobility is about more than just transactions. It is about enabling access, opportunity, convenience, and progress for individuals, businesses, and communities across Sri Lanka.

OUR VALUES

- We imagine, we innovate, and we never give up
- We are hungry to be better
- Trust is given, respect it
- We do the right thing, always
- We give a hand up, take it on

These values continue to guide how we innovate, collaborate and grow as we build a future where technology serves people meaningfully and responsibly.

ABOUT THIS REPORT



Digital Mobility Solutions Lanka PLC presents its Annual Report for the financial year ended 31 March 2026. This report reflects our continued evolution as one of Sri Lanka's leading digital mobility and technology platforms, following our landmark listing on the Main Board of the Colombo Stock Exchange in October 2024.

FY25/26 marked a year of consolidation, expansion and transformation for PickMe as we strengthened our platform ecosystem, enhanced operational capabilities and accelerated innovation across mobility, logistics and digital commerce. Guided by our core purpose of "Joyful mobility, for a better life", we continued to create value for consumers, independent drivers, independent merchants, employees, investors, and the broader communities.

Aligned with our continued focus on innovation, inclusivity and sustainable growth, this report presents how PickMe is building a smarter, more connected and digitally empowered Sri Lanka while delivering long-term value creation through technology.

A STAKEHOLDER-CENTRIC APPROACH

Our reporting approach is grounded in transparency, accountability and stakeholder engagement. We recognise that sustainable value creation depends on maintaining meaningful relationships with all stakeholders across our ecosystem.

This report provides a balanced and comprehensive overview of our operational, financial, governance and sustainability performance during the period from 1 April 2025 to 31 March 2026, highlighting both achievements and challenges encountered during the year.

REPORTING SCOPE AND BOUNDARY

This report covers the operations of Digital Mobility Solutions Lanka PLC and its subsidiary. The financial statements and accompanying narrative disclosures provide a consolidated overview of the Group's performance, strategy and outlook.

The report outlines the material developments, opportunities and risks that influenced our operations during the year and explains how our strategy, governance and operating model continue to support long-term resilience and sustainable growth.

MATERIALITY

Our material matters reflect the issues most relevant to our stakeholders and most significant to PickMe's ability to create value over the short, medium and long term. These priorities are identified through stakeholder engagement, management deliberations, risk assessments and ongoing evaluation of the external operating environment.

The insights derived from this process guide our strategic priorities, sustainability initiatives and risk management framework.

REPORTING FRAMEWORKS

This Annual Report has been prepared in compliance with:

- Companies Act No. 7 of 2007
- Sri Lanka Accounting & Auditing Standards Act No. 15 of 1995
- Sri Lanka Financial Reporting Standards (SLFRS)
- Listing Rules of the Colombo Stock Exchange
- SLFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information
- SLFRS S2 – Climate-related Disclosures
- Code of Best Practice on Corporate Governance 2023
- Securities and Exchange Commission of Sri Lanka Act No. 19 of 2021

ASSURANCE

The integrity and reliability of this report are supported through internal review processes and independent external assurance mechanisms.

The financial statements contained within this Annual Report have been independently audited by Ernst & Young. To ensure the integrity of the broader narrative, the entire report was reviewed and approved by management, the Audit Committee, and the Board of Directors prior to publication.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements relating to future business performance, operational developments and strategic priorities. These statements are based on current expectations, assumptions and projections regarding future events and business conditions.

Actual outcomes may differ materially due to changes in market conditions, regulatory developments, economic factors, technological advancements and other risks beyond the Company's control. Accordingly, these statements should be interpreted in the context of the uncertainties inherent in a rapidly evolving business environment.

APPROVAL BY THE BOARD

The Board of Directors of Digital Mobility Solutions Lanka PLC acknowledges its responsibility for ensuring the integrity of this Annual Report. In the Board's opinion, this Report addresses all material matters affecting the Company's ability to create value and fairly presents its integrated performance. The Board further confirms that there is no material restatement of information provided in earlier reports. This Report was approved by the Board on 4 June 2026.

YOUR GUIDE TO THIS REPORT

The icons will guide you in understanding how we create value for our stakeholders across

Our stakeholders

Consumers | Driver Earners | Merchant Earners | Investors | Employees

UNSDGs



This report is available in PDF format on our corporate website and on the Colombo Stock Exchange under stock code PKME.

Scan the QR Code to directly access the PickMe Annual Report FY25/26 online

FEEDBACK

We value your feedback on how we can further enhance the readability and effectiveness of our report.

Contact Number: +94 76 010 6313

Email: investor@pickme.lk

Website: www.pickme.lk

ABOUT US

A Story of Sri Lankan Ingenuity

As PickMe enters its next phase of growth, we remain committed to shaping a smarter, more connected and digitally empowered Sri Lanka: one ride, one delivery and one opportunity at a time.

Digital Mobility Solutions Lanka PLC, widely recognised through its flagship platform PickMe, continues to redefine the future of mobility, logistics and digital convenience in Sri Lanka. What began as the country's pioneering ride-hailing platform has evolved into one of Sri Lanka's most integrated digital ecosystems, seamlessly connecting millions of consumers with independent drivers and merchant earners, event organisers and businesses through technology-driven solutions.

During FY25/26, PickMe strengthened its position as a critical enabler of Sri Lanka's digital economy, leveraging innovation, operational agility and platform scale to create value across mobility, commerce and logistics. Today, the platform facilitates ride-hailing, food delivery, grocery and retail delivery, parcel logistics, rentals and on-demand trucking services, empowering consumers with greater convenience while creating sustainable income opportunities for thousands of independent drivers and merchants across the island.

Founded in 2015 by Jiffry Zulfer, PickMe identified a fundamental gap in Sri Lanka's transport sector: the lack of reliable, transparent and technology-enabled mobility solutions. Through a locally developed digital platform tailored to Sri Lankan consumer behaviour and operating conditions, PickMe transformed how people move, transact and access services, pioneering the country's digital mobility revolution.

Over the years, PickMe has evolved far beyond ride-hailing into a diversified multi-service platform built around convenience, accessibility and digital inclusion. Its ecosystem today integrates:



This integrated platform strategy has enabled PickMe to create meaningful network effects, improve operational efficiencies and strengthen user engagement across multiple service verticals.

A defining milestone in the Company's journey was its successful listing on the Main Board of the Colombo Stock Exchange in October 2024, reinforcing its governance framework, transparency standards and long-term growth ambitions. As a publicly listed technology company, PickMe continues to enhance investor confidence while accelerating innovation and expansion across Sri Lanka's rapidly evolving digital landscape.

At the close of FY25/26, PickMe's ecosystem connected over 1.9 Mn consumers, more than 165,000 independent drivers and over 5,000 independent merchants, demonstrating the scale and relevance of its platform in everyday Sri Lankan life. Through its technology infrastructure, data-driven capabilities and strong operational execution, PickMe continues to create economic opportunities, support SMEs, enhance urban mobility and strengthen digital participation across the country.

The Company's growth is underpinned by its unwavering commitment to innovation, trust, integrity and continuous improvement. These values continue to guide PickMe as it navigates a dynamic operating environment shaped by digital transformation, changing consumer behaviour and increasing demand for efficient, tech-enabled services.

Beyond commercial success, PickMe remains deeply committed to creating broader socioeconomic impact. By formalising segments of the gig economy, enabling entrepreneurship and expanding digital access, the platform contributes meaningfully to financial inclusion, sustainable livelihood creation and economic resilience across Sri Lanka.

As Sri Lanka continues its transition toward a more connected and digitally empowered future, PickMe remains focused on advancing its core purpose of creating "Joyful mobility, for a better life". By delivering convenience, enabling independent livelihoods and transforming how people, businesses, and services interact across the nation, we continue to build a premier technology ecosystem.

ABOUT US

Every great movement begins with a simple question.

For PickMe, that question was:

How can technology make everyday life easier, fairer and more connected for Sri Lankans?

What followed was not merely the creation of a ride-hailing application, but the emergence of one of Sri Lanka's most transformative digital platforms - a homegrown technology success story built on resilience, innovation and bold ambition.

At a time when urban transportation was fragmented, unreliable and largely informal, our founder envisioned a completely different future. Backed by the vital capital and trust of our early seed investors, and executed by a committed team of pioneers, they set out to prove that technology could bridge gaps and unlock opportunity at scale. Together, this foundational alliance proved that Sri Lanka could build its own world-class digital platform designed by Sri Lankans, for Sri Lankans.

That belief became PickMe.

Founded in 2015 by Jiffry Zulfer, the Company began as a startup with a bold vision: to reimagine mobility through technology while creating meaningful economic opportunity for everyday people.

What started as a mobile application connecting on-demand supply with consumer demand soon evolved into something much larger, becoming a comprehensive digital ecosystem deeply woven into the social and economic fabric of Sri Lanka.

Today, PickMe powers the movement of millions across the country.

It connects people to destinations, businesses to consumers, merchants to markets and individuals to livelihoods. From on-demand transport and food delivery to logistics, trucking and digital commerce, the platform has become an integral part of daily life for consumers, independent drivers, merchants and businesses alike.

Yet, the true story of PickMe goes beyond technology.

It is a story of Sri Lankan ingenuity.

A story of local talent building scalable digital solutions capable of transforming industries traditionally shaped by inefficiencies and informality. A story of how innovation, when rooted in local understanding and human needs, can create impact far beyond commercial success.

Over the years, PickMe has evolved from a disruptive startup into one of Sri Lanka's leading technology platforms and a publicly listed company on the Colombo Stock Exchange. This milestone marked more than corporate growth; it represented the maturity of a homegrown digital enterprise built on trust, accountability and long-term value creation.

Today, operating as Digital Mobility Solutions Lanka PLC, PickMe continues to combine entrepreneurial agility with strengthened governance, transparency and responsible innovation.

Its impact can now be seen across multiple dimensions of Sri Lankan life:

- Empowering over 165,000 Independent driver earners and riders with flexible income opportunities
- Enabling thousands of merchants and SMEs to participate in the digital economy
- Delivering convenience and accessibility to over 1.9 Mn consumers
- Supporting digital payments and technology adoption
- Creating efficiencies in transportation and logistics
- Strengthening entrepreneurship and financial inclusion

What makes PickMe unique is not simply the scale of its platform, but the purpose behind it.

At its core lies the belief that technology should create shared value, improving lives while enabling sustainable growth.

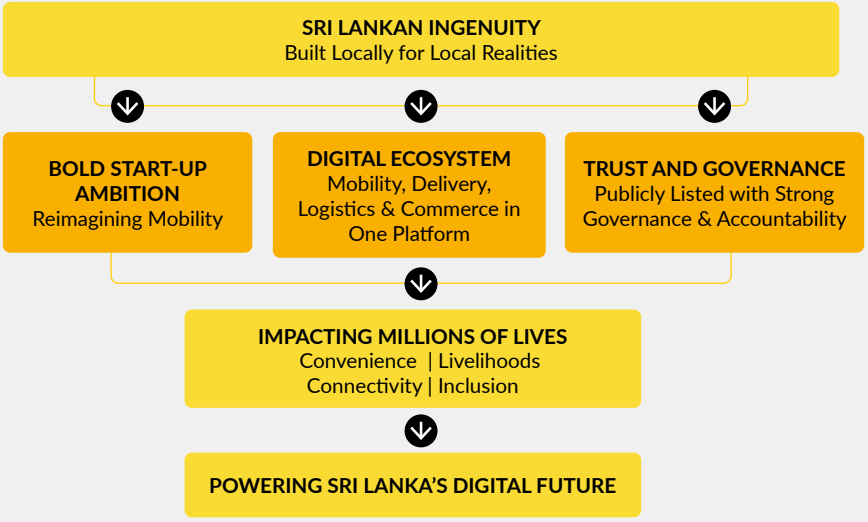
During periods of economic uncertainty and national disruption, PickMe continued serving communities, facilitating access to essential services and supporting livelihoods across the country. In doing so, the platform became more than a convenience app. It became part of the nation's resilience infrastructure.

Innovation continues to remain central to this journey.

Through investments in AI, automation, data intelligence and platform engineering, PickMe continuously enhances the experiences of consumers, independent third-party drivers and merchants while building smarter, safer and more efficient systems. At the same time, the Company remains committed to responsible growth, strong governance and stakeholder trust as it scales its digital ecosystem.

WHAT MAKES PICKME UNIQUE

A Sri Lankan Platform with National Impact



KEY MILESTONES IN OUR JOURNEY

Year of Incorporation — 2015

January: Company incorporation

February: Enabled consumers to connect to independent third-party drivers offering Van rideshare

May: Seed round funding raised Rs. 43.9 Mn

June: Launched the App to independent third-party drivers and Consumers seeking travel via Tuk, Mini, and Car Category

October: Raised Rs. 100 Mn through the 2nd round of seed funding

2015/16

April: The total trips facilitated via the App passed 1 Mn

May: Raised Rs. 170 Mn through the third round of seed funding

July: Won the mBillionth award in New Delhi

January: The cumulative number of trips facilitated via the App surpassed 5 Mn

FY16/17

June: Actively registered independent third-party drivers operating in Kandy onto the platform

August: Moved into our 15,000 sq. ft head office premises

December: Facilitated real-time settlements to independent third-party driver bank accounts for credit hires

Signed MOU with the University of Moratuwa for R&D

March: Actively registered independent third-party drivers operating in Gampaha onto the platform

FY17/18

April: Integrated on-demand logistics functionalities into the growing technology platform through PickMe Trucks

June: Closed Rs. 693 Mn Series A funding round, led by IFC

July: Actively registered independent third-party drivers operating in Galle and Kurunegala onto the platform

Won the Best Disruptor award at the SLASSCOM Innovation Summit and Awards 2018

August: Moved servers to Google Cloud

September: Piloting a new on-demand food delivery functionality that connects independent merchants, independent third-party drivers and consumers under the name of "PickMe Food"

FY18/19

March: Rolled out 'Bring Your Device' to facilitate Driver App installation

FY19/20

July: Launched self-registration for independent third-party drivers

November: Enabled the self-pickup functionality on the platform

December: Launch of Values and Core Purpose for the Company

February: Won the Gold Award for the Retail and Distribution Category and the overall Bronze Award at the NBQSA National ICT Awards 2020

Launched the Marketplace, Flash and Last Mile product solutions

FY20/21

May: Ranked 2nd in Brand Finance Sri Lanka's Top E-commerce Brands for 2020

August: Closed Rs. 475 Mn Series B funding round, with IFC returning as the lead investor

March: National Level Winner in the Best Technology or Framework Innovation Category and National Level Runner-up in the Best Product Innovation Category at the SLASSCOM National Ingenuity Awards 2021

FY21/22

May: PickMe was ranked as the Most Loved Brand under the "Ride-Hailing" category in Sri Lanka by Brand Finance Annual Report 2021

September: Nominated for the Best Agile Transformation initiative

FY22/23

May: PickMe recognised as the No. 1 ride-hailing App by Brand Finance

August: Enabled the Tuk Sharing functionality on the platform

January: The cumulative number of trips facilitated via the App surpassed 100 Mn

FY23/24

May: PickMe was recognised as the No. 1 ride-hailing App by Brand Finance for the fourth consecutive year

June: PickMe was awarded the top title for the Most Loved Brand in the E-Commerce category (Ride-Hailing) by Brand Finance

July: Actively registered independent third-party drivers operating in Jaffna onto the platform

FY24/25

April: PickMe was recognised as the most loved e-commerce (ride-hailing) local service provider by LMD

June: PickMe partnered with India's PhonePe to enable UPI-based QR payments for Indian travellers in Sri Lanka

October: The Company's shares were listed on the Main Board of the Colombo Stock Exchange

November: Signed an MOU with the University of Moratuwa, aiming to bolster innovation and talent development in the logistics sector

FY25/26

August: Launched the PickMe Courier functionality, an on-demand multi-tiered parcel delivery facilitating island-wide delivery, fulfilled by a third-party service provider

August: Debuted in the Brand Finance rankings, securing a spot among the Top 30 in the 'Sri Lanka Top 100 Most Valuable Brands' report

September: Introduced PickMe Events, a digital event ticketing and management platform enabling consumers to discover, book, and access concerts, theatre, and cultural events through a seamless QR-code ticketing system

October: Re-engineered the platform into a highly scalable, multi-tenant architecture—enhancing core stability, supporting up to a 10x surge in transaction capacity, and laying the technical foundation for global entity onboarding

November: Successfully upgraded the Driver App to optimise operational efficiency and ensure pricing fairness

FINANCIAL HIGHLIGHTS

UNIQUE USERS *

Over 1.9 Mn

FY24/25
Over 1.3 Mn

43% ↑

UNIQUE DRIVERS *

Over 165,000

FY24/25
Over 100,000

65% ↑

UNIQUE MERCHANTS *

Over 5,000

FY24/25
Over 3,000

34% ↑

GROSS TRANSACTION VALUE (GTV)

Rs. 84.5 Bn

FY24/25
Rs. 56.9 Bn

49% ↑

REVENUE

Rs. 8.7 Bn

FY24/25
Rs. 5.8 Bn

49% ↑

OPERATING PROFIT

Rs. 3.1 Bn

FY24/25
Rs. 1.6 Bn

90% ↑

NET PROFIT

Rs. 2.2 Bn

FY24/25
Rs. 1.2 Bn

88% ↑

FREE CASH FLOW

Rs. 2.5 Bn

FY24/25
Rs. 1.0 Bn

140% ↑

NET WORKING CAPITAL

Rs. 2.2 Bn

FY24/25
Rs. 1.3 Bn

77% ↑

TOTAL ASSETS

Rs. 5.8 Bn

FY24/25
Rs. 4.0 Bn

43% ↑

ROE

68.7%

FY24/25
54.0%

27% ↑

EPS

Rs. 6.61

FY24/25
Rs. 3.51

88% ↑

** Unique numbers represent the total distinct counts recorded on the platform during March, the exit month of the financial year*

CONTRIBUTION TO THE ECONOMY

PickMe has evolved into far more than a mobility platform. Today, it stands as one of Sri Lanka's most influential digital ecosystems, enabling the seamless interaction of people, businesses and services while empowering thousands of individuals through technology.

As Sri Lanka accelerates its digital transformation journey, PickMe continues to play a catalytic role in modernising market connectivity, logistics, and commerce. By connecting consumers, independent drivers, merchants and enterprises through a unified digital platform, PickMe contributes meaningfully to economic productivity, financial inclusion and entrepreneurship across the country.

During FY25/26, PickMe further strengthened its role as a national digital enabler by expanding service accessibility, improving platform efficiencies and deepening ecosystem integration across on-demand solutions, delivery, events and logistics verticals.

BEYOND MOBILITY: BUILDING AN INTEGRATED DIGITAL ECOSYSTEM

What began as a ride-hailing platform has evolved into a multi-service ecosystem designed around convenience, accessibility and operational efficiency.

KEY SERVICE VERTICALS

PickMe Ride-Hailing

Providing reliable, safe and affordable mobility marketplace solutions across a diverse on-demand fleet including tuk-tuks, cars, vans, bikes and rentals, PickMe continues to redefine daily commuting through platform driven convenience, transparent pricing, and real-time connectivity.

PickMe Food and Market

The platform continues to accelerate digital commerce adoption across Sri Lanka by seamlessly integrating PickMe Food and PickMe Market into its core ecosystem. By bridging the gap between consumers and thousands of culinary, grocery, and retail vendors, the network provides households with unparalleled access to everyday essentials and on-demand dining, while simultaneously driving business expansion and economic resilience for merchant earners on the platform.

PickMe Flash and Courier

Powering rapid parcel and courier delivery solutions across the island, PickMe Flash and Courier provides vital last-mile logistics capabilities that support small businesses, entrepreneurs, and individuals. This comprehensive island-wide network facilitates seamless, efficient document and package transit, enabling enterprises to scale their operational reach and connect with customers everywhere.

PickMe Trucks

Facilitating on-demand trucking and logistics services, PickMe Trucks connects businesses and consumers with independent truck operators, improving supply chain flexibility and operational efficiency.

PickMe Rentals

Offering flexible booking solutions for long distance travel, tourism, and corporate transit requirements, PickMe Rentals connects consumers with trusted independent driver earners through our unified marketplace infrastructure.

PickMe Events

Launched in September 2025, PickMe Events seamlessly integrates lifestyle and entertainment discovery with secure digital ticketing. This advanced QR code ticketing infrastructure enables consumers to discover, purchase, and access major musical productions, cultural festivals, and large-scale conventions directly through the unified platform, expanding our ecosystem beyond traditional transactional boundaries.

For financial reporting purposes, the Company aggregates the performance of its Ride-Hailing, Flash and Courier, and Trucking operations under the Hailing segment. Meanwhile, PickMe Food and PickMe Market are consolidated under the Delivery segment, with PickMe Events recognised as a distinct, standalone operational vertical.

EMPOWERING LIVELIHOODS THROUGH TECHNOLOGY

At the heart of PickMe's economic contribution lies its ability to democratise access to income opportunities.

The platform continues to empower over 165,000 independent drivers and delivery riders by providing access to a scalable digital marketplace, flexible earning opportunities and technology-enabled operational support. Simultaneously, thousands of merchants and SMEs benefit from increased visibility, expanded market access and integrated logistics support without significant capital investment.

This ecosystem has enabled:

- Increased income generation opportunities
- Greater participation in the formal digital economy
- Financial inclusion through digital transactions
- Enhanced entrepreneurship and micro-business growth
- Improved access to consumers across geographic regions

By lowering barriers to entry and leveraging technology to aggregate demand, PickMe continues to create meaningful socioeconomic impact across urban, semi-urban and emerging regional markets.

SUPPORTING SMEs AND LOCAL ENTERPRISES

PickMe plays a vital role in strengthening Sri Lanka's SME ecosystem by enabling small businesses to access digital commerce infrastructure previously available primarily to larger enterprises.

Restaurants, retailers, home-based businesses and merchants benefit from:

- Expanded customer reach
- Reduced delivery infrastructure costs
- Enhanced visibility through digital platforms
- Improved operational efficiency
- Access to data-driven consumer insights

CONTRIBUTION TO THE ECONOMY

These capabilities allow merchants to focus on business growth while leveraging PickMe's integrated mobility, logistics and technology ecosystem.

DRIVING SRI LANKA'S DIGITAL ECONOMY

As one of Sri Lanka's leading technology platforms, PickMe contributes significantly to accelerate digital adoption and technology-enabled commerce.

Every ride, delivery and transaction conducted through the platform supports:

- Increased adoption of digital payments
- Growth in e-commerce participation
- Technology-driven consumer behaviour shifts
- Greater trust in digital platforms
- Improved digital accessibility across communities

The platform's localised technology capabilities, including Sinhala and Tamil language integration, continue to enhance accessibility and promote digital inclusion among broader segments of society.

ENHANCING PRODUCTIVITY AND URBAN EFFICIENCY

Through intelligent routing, real-time demand matching and technology-enabled logistics optimisation, PickMe improves transportation and delivery efficiency across urban environments.

These efficiencies contribute toward:

- Reduced idle travel and operational inefficiencies
- Better resource utilisation
- Faster service fulfilment
- Reduced congestion through optimised trip management
- Improved convenience and time savings for consumers and businesses

As Sri Lanka's on-demand economy continues to evolve, PickMe's technology infrastructure supports greater operational agility and economic productivity.

CREATING LONG-TERM NATIONAL IMPACT

PickMe's contribution extends beyond financial performance. The platform plays a broader role in supporting:

- Digital transformation
- Entrepreneurship and innovation
- Livelihood creation and independent earning opportunities
- Urban connectivity
- Inclusive economic participation
- SME development
- Technology adoption

By connecting communities, enabling commerce and creating access to opportunity, PickMe continues to strengthen Sri Lanka's digital and economic resilience.

As the Company moves forward, it remains committed to building a more connected, inclusive and technology-enabled future, creating value not only for platform users, but for the nation as a whole.

AWARDS AND ACCOLADES



Recognitions

- 2nd Rank – Sri Lanka's Top E-Commerce Brands, Brand Finance Sri Lanka (2020)
- Best Agile Transformation Initiative – World Agile Forum Awards - Nomination (2021)
- Most Loved Ride-Hailing Brand – Brand Finance Sri Lanka (2021)
- No. 1 Ride-Hailing App – Brand Finance Sri Lanka (2021)
- Most Loved Ride-Hailing Brand – Brand Finance Sri Lanka, 4th Consecutive Year (2022)
- Most Loved Brand – E-Commerce Ride-Hailing Category, Brand Finance Sri Lanka (2023)
- Most Loved Brand – E-Commerce Ride-Hailing Category, LMD (2024)

04

- PickMe won Awards at SLIM Digis 2025:
  - Bronze Award for Best Use of Digital in a B2B Campaign
  - Bronze Award for Best Use of Digital in a Marketing Campaign for E-Commerce/Online Based Businesses
  - Merit Award for Best Use of Data & Predictive Intelligence
- PickMe was awarded at Effie Awards 2025:
  - Bronze Award under the Delivery Services category
  - Merit Award under the Business-to-Business: Products & Services category
- PickMe won awards for the FY24/25 Annual Report at the TAGS Awards Ceremony organised by the Institute of Chartered Accountants of Sri Lanka:
  - Bronze Award under the Telecommunication & Digital Platform Companies Category
  - Certificate of Recognition for Corporate Governance Disclosures (Non-Financial Services)

03

- PickMe won the Top Business Entity Award under the Transportation Sector by LMD
- PickMe won recognition in Brand Finance Sri Lanka's Top 100 Most Valued Brands Sri Lanka 2025, securing the 29th position and ranking 5th in brand strength
- PickMe won recognition at the Dragons of Sri Lanka for the PickMe Food "Delivering Happiness Campaign" in 2025
- PickMe was listed on the Colombo Stock Exchange (CSE) on 03 October 2024, marking a key milestone in its growth journey

02

- PickMe was the National Level Winner in the Best Technology or Framework Innovation Category and National Level Runner-up in the Best Product Innovation Category at the SLASSCOM National Ingenuity Awards in 2021

01

- PickMe won the mBillionth Award in New Delhi in 2016
- PickMe won the prestigious e-Swabhimani Award under the Inclusion & Empowerment category in 2016
- PickMe won the Best Disruptor Award at the SLASSCOM Innovation Summit and Awards in 2018
- PickMe won the Gold Award for the Retail and Distribution Category and the Overall Bronze Award at the NBQSA National ICT Awards
- PickMe won the Sri Lankan Entrepreneur of the Year 2018 (National Silver Award, Extra Large Category), awarded to Founder/CEO Mr. Jiffry Zulfer Hassen by FCCISL

CHAIRMAN'S MESSAGE

> **Beyond company performance, the broader environment in which businesses operate will ultimately determine how much investment, talent and innovation Sri Lanka is able to retain.**



Dear Stakeholders,

Sri Lanka continues its gradual recovery from one of the most challenging economic periods in its modern history. While macroeconomic stabilisation has begun to take hold, restoring sustained growth, rebuilding investor confidence, and improving productivity remain critical national priorities.

For PickMe, the past year has been one of scale, execution, and strengthened financial performance. Following our transition to a listed company, our focus has been on expanding the platform, deepening technological capability, and converting scale into stronger economic and shareholder outcomes.

During the year, we continued to invest heavily in technology while accelerating the adoption of artificial intelligence across the platform. Our annual technology spend and investment in proprietary platform development now exceeds Rs. 1.6 Bn, laying the foundation for the next stage of our evolution.

Artificial intelligence is increasingly embedded across the PickMe ecosystem, enhancing demand forecasting, routing efficiency, fraud detection, and operational decision-making. These capabilities strengthen platform reliability, improve user interactions, and create more intuitive experiences for consumers, driver and merchant earners and logistics providers.

A central element of our strategy remains the empowerment of Micro, Small and Medium Enterprises (MSMEs). By providing access to digital demand, payments infrastructure, and logistics capability, PickMe enables thousands of businesses to participate more effectively in the formal digital economy.

Platforms such as ours reduce barriers to entry and allow entrepreneurs and small enterprises to scale their businesses in ways that were previously not possible.

Digital mobility platforms also contribute to broader economic productivity. By improving asset utilisation, lowering transaction costs, and reducing inefficiencies in the movement of people and goods, digital platforms enable wider economic participation and make everyday economic activity more efficient.

FINANCIAL PERFORMANCE

The Company delivered another year of strong growth and improved profitability, reflecting the scalability and efficiency of the PickMe platform.

The Gross Transaction Value (GTV) increased to Rs. 84.5 Bn in FY25/26, representing 49% year-on-year (YoY) growth, driven by strong expansion in both consumer adoption and service provider participation. Unique consumers increased by 43% while unique driver earners grew by 65%, resulting in total trips reaching 123 Mn, an increase of 47%.

Revenue increased to Rs. 8.7 Bn, while the inherent operating leverage of the platform translated scale into significantly stronger profitability.

Net profit for the year reached Rs. 2.2 Bn, representing 88% growth over the previous year, demonstrating the earnings potential of a scaled digital platform.

PickMe today operates one of Sri Lanka's most efficient digital platforms, delivering strong growth while generating exceptional returns on capital.

Return on Equity increased to 69% in FY25/26, up from 54% in FY24/25 and 49% in FY23/24. These returns reflect the capital-light nature of the platform model and the disciplined scaling of our operations.

Reflecting the strong financial performance of the Company and our commitment to delivering value to shareholders, the Board declared an interim dividend of Rs. 1.70 per share during the year and has proposed a final dividend of Rs. 2.60 per share, bringing the total dividend for the year to Rs. 4.30 per share. This represents a significant increase compared with the Rs. 2.30 per share distributed in the previous financial year.

Beyond company performance, the broader environment in which businesses operate will ultimately determine how much investment, talent and innovation Sri Lanka is able to retain.

ENABLING INVESTMENT, TALENT AND A DIGITAL ECONOMY

While Sri Lanka's long-term potential remains significant, several structural constraints continue to weigh on investment, productivity, and the country's ability to fully participate in the global digital economy.

One of the most important factors of production, labour, remains constrained. Archaic labour regulations continue to act as deterrents to both domestic and foreign investment and limit the flexibility required for modern, technology-driven industries to grow and scale.

At the same time, Sri Lanka has become one of the largest exporters of manpower on a per capita basis. While remittances provide valuable support to the economy, the continued outflow of skilled and productive labour represents a significant long-term loss of human capital.

Capital and talent will always flow to where they are treated best. Reversing those flows towards investment inflows and talent retention must become a national priority.

It is therefore not surprising that domestic private investment has remained subdued over the past decade. The same regulatory complexity and bureaucratic friction that discourage foreign investors also weigh heavily on local entrepreneurs.

We are also increasingly seeing Sri Lankan startups incorporate overseas due to the lack of tax transparency, policy consistency, and a level playing field between resident and non-resident digital businesses. Addressing these issues will be essential if Sri Lanka is to build a vibrant innovation-driven economy and retain the entrepreneurial talent needed to power the next generation of growth.

"Capital and talent will always flow to where they are treated best. Reversing those flows towards investment inflows and talent retention must become a national priority.

At the same time, Sri Lanka stands at an important inflection point as the country advances its Digital Sri Lanka agenda. The digitisation of the economy presents a powerful opportunity to improve efficiency, enhance transparency, and integrate Sri Lankan businesses more deeply into the global digital ecosystem.

Platforms such as PickMe illustrate the transformative impact of this shift. While the platform still represents only a fraction of the overall mobility market, within this segment it introduces technology-driven standards, data transparency, and operational discipline to a sector that has historically operated largely informally.

The digitisation of mobility therefore goes beyond convenience. It brings greater efficiency, accountability, and economic participation to the sector.

Another important dimension of this transition is digital payments. A large share of transactions within Sri Lanka's mobility ecosystem continues to take place in cash. Expanding digital payments represents one of the most immediate opportunities to modernise the sector.

Digitised payments improve transparency, reduce inefficiencies associated with cash handling, strengthen financial inclusion for service providers, and create a clearer economic footprint that supports the development of financial services and the broader digital economy.

For platforms such as PickMe, wider adoption of digital payments would accelerate the formalisation of the mobility ecosystem while unlocking further efficiencies across the platform.

If the Digital Sri Lanka initiative continues to gather momentum, it has the potential to significantly enhance productivity, widen economic participation, and position Sri Lanka more competitively within the global digital economy.

Much remains to be done but the opportunity is substantial.

LOOKING AHEAD

Despite these challenges, we remain optimistic about Sri Lanka's long-term prospects.

Digital platforms have the ability to transform how economies function by improving efficiency, lowering transaction costs, and widening economic participation.

At PickMe, we remain committed to strengthening the platform ecosystem, expanding economic opportunity for hundreds of thousands of Sri Lankans, and contributing meaningfully to national productivity and growth.

PickMe is not simply a mobility platform. It is part of the digital infrastructure that will power Sri Lanka's next phase of economic growth.

Our priorities remain clear: continue investing in technology, empower MSMEs, improve platform efficiency, and deliver services that make everyday economic activity more accessible and reliable.

CHAIRMAN'S MESSAGE

A NOTE OF APPRECIATION

As we continue to expand the platform and its economic impact, our progress remains the result of the collective efforts of many stakeholders.

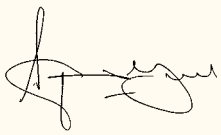
I extend my sincere appreciation to our Founder and CEO, Zulfer, and the entire PickMe team for their dedication, resilience, and relentless focus on execution. Their commitment to innovation and operational excellence continues to drive the Company forward.

My thanks also go to the Board of Directors for their steadfast support, valuable counsel, and strategic guidance.

I would also like to thank our shareholders for their continued confidence in the Company and its strategy.

Finally, I acknowledge the millions of consumers, driver earners and merchant earners who form the backbone of the PickMe ecosystem. Their trust and participation gives the platform its meaning and scale.

PickMe today stands as a platform of national significance connecting people, businesses, and opportunity across Sri Lanka. Our ambition remains clear: to continue building the digital infrastructure that will power the country's next phase of economic growth.



Ajit D Gunewardene
Chairman

04 June 2026

CEO'S REVIEW

"At PickMe, we are not merely building a digital platform; we are building an ecosystem that create opportunities, empowers communities, and drives Sri Lanka's journey towards a more connected and inclusive future.



Dear Stakeholders,

I am pleased to share our FY25/26 Annual Report, a year marked by disciplined execution, resilience, and strategic progress. Marking our first full fiscal year as a public company, we have spent the past twelve months proving our unwavering commitment to robust governance and financial discipline. By staying agile and prioritising the convenience of our consumers and earners, we have met market expectations while delivering meaningful value to the communities we serve.

DRIVING PERFORMANCE ACROSS VERTICALS

We successfully grew our business across both the top and bottom lines, a testament to how our platform has become an essential part of daily life for those seeking mobility and convenience, as well as for the driver and merchant earners who rely on it. We delivered this strong performance despite significant external challenges, including climate variations in the third quarter and fuel cost fluctuations stemming from Middle East instability in the fourth.

Notwithstanding these headwinds, the Gross Transaction Value (GTV) facilitated through our platform representing consumer payments for fares and orders rose by 49% to Rs. 84.5 Bn in FY25/26, up from Rs. 56.9 Bn in FY24/25. This momentum translated into robust top and bottom-line expansion, with company revenue increasing by 49% YoY while net profit for the year grew by 88%.

As a local company deeply integrated into our domestic ecosystems, our domain expertise and strengthened stakeholder relationships allow us to respond proactively to macro challenges. We remain committed to delivering an exceptional user experience while maintaining rigorous operational efficiencies. This balance ensures our consumers enjoy true value for money, proving that our technology is a powerful enabler, one that pushes traditional economic boundaries to create a mutually beneficial ecosystem for every participant on our platform.

Our monthly unique consumers exceeded 1.9 Mn, representing robust YoY growth of over 40%. Simultaneously, our network of independent third-party earners grew to over 170,000 per month, reflecting a growth rate of over 60%. These milestones are a powerful testament to the trust both our consumers and earners place in our platform, a responsibility we hold in the highest regard. We continue to evolve our strategy, business processes, and talent to further strengthen the credibility, relevance, and reliability that define our brand.

At our core, we are a supply-led business. This year, we achieved historic milestones in our earner network, recording our highest ever driver registrations and maintaining an all-time high of unique active driver earners. We view our platform as a vital national economic engine. By increasing driver net earnings by over 14% during the year, we have not only ensured optimal service reliability and fulfilment for our users but also reinforced our position as a leading creator of sustainable livelihoods across the island.

During the year, our Hailing segment reported robust growth. In Ride-Hailing, our primary focus was targeted geographical expansion, specifically strengthening our presence in underserved areas within the Western Province. Simultaneously, our strategy to diversify beyond core Hailing is delivering tangible results, with the Delivery vertical continuing to capture steady market share and reinforce our multi-vertical platform model.

NEW INNOVATIONS AND PLATFORM EVOLUTION

During the financial year we launched the Events vertical, which marked a significant milestone as we expanded the capabilities of our platform to bring consumers a new experience. This vertical provides greater engagement with our consumers, successfully broadening our role from a mobility facilitator to a lifestyle enabler. We believe this vertical will grow in the coming years as income levels improve

CEO'S REVIEW

and the digitisation landscape in the country evolves.

During the period, we introduced PickMe Courier, a new feature that facilitates seamless, island-wide parcel delivery. Launched in strategic collaboration with Citypak, the physical fulfilment of this service is managed entirely by Citypak, while PickMe provides the underlying technology framework. This initiative successfully extends our marketplace capabilities to third-party logistics providers, reinforcing PickMe's position as a dynamic platform connecting service providers with those seeking mobility and delivery solutions.

The financial year was also marked by significant advancements from our engineering and research teams to ensure the platform is future-ready. We introduced numerous features aimed at improving platform reliability and user experience, while simultaneously upgrading our core technology infrastructure. Notably, our infrastructure transitioned to a multi-tenant architecture—a major milestone that allows us to scale our platform efficiently across new markets and business verticals. By re-architecting our platform to capitalise on future growth opportunities, we ensure we can roll out new functionalities with a significantly shorter lead time, giving us the agility to seamlessly expand into adjacent business areas moving forward.

Sustained investment in artificial intelligence and advanced backend infrastructure has been the primary catalyst for our operational efficiency. This year, we rolled out a suite of AI-driven enhancements and a revamped Driver App built on our latest technology framework, which has significantly boosted engagement and reduced unit costs. By utilising a strategic feedback loop with our stakeholders, we have fine-tuned features like our new bidding system for four wheelers and optimised our logistics algorithms. These innovations allow us to prioritise long-term market share expansion while maintaining disciplined cost management.

> **Our exceptional team remains our greatest asset, and their dedication is why PickMe continues to thrive as an agile, resilient leader.**

Driven by our strategic technology investments and continuous efforts to expand our supply network, we successfully reduced platform connection times by 25%, while consumer wait times declined by 16%.

Enhancing platform reliability remains a core priority for us, and we are committed to further optimising these performance benchmarks moving forward.

ENABLING PERFORMANCE THROUGH PEOPLE

Our exceptional team remains our greatest asset, and their dedication is why PickMe continues to thrive as an agile, resilient leader. The passion of our workforce has allowed us to firmly stand our ground against global giants and strengthen our position as Sri Lanka's leading homegrown digital mobility platform, an achievement for which I am deeply grateful.

As we look ahead, PickMe is placing significant emphasis on Artificial Intelligence as a catalyst for growth. We believe AI is essential for augmenting the capabilities of our employees, which is why we launched our inaugural 'AI Drive' programme to promote and accelerate AI initiatives across the organisation.

In tandem with these forward-looking initiatives, we also marked a major milestone with the launch of our Employee Share Option Plan (ESOP). Through this plan, we ensure that our team, the true architects of our growth, is directly aligned with our long-term success and shareholder interests.

Solidifying our commitment to cutting-edge research and development, we also signed a strategic Memorandum of Understanding with the University of Moratuwa to bridge academia and industry. Furthermore, emphasising our commitment to transparency and financial excellence following our public listing, PickMe proudly served as the subject company for the prestigious CFA Institute Research Challenge Sri Lanka 2026. This exercise allowed us to actively engage with the financial community while supporting the development of top-tier local investment research talent.

SUSTAINABILITY AND RESPONSIBLE GROWTH

While sustainability has always been a key component of our operational philosophy, this year marks a significant step forward in our corporate transparency. We have formally aligned our reporting with the SLFRS S1 and SLFRS S2 disclosure standards, establishing a structured baseline to measure our sustainability practices and climate resilience. This transition to globally recognised disclosure frameworks reflects our maturity as a listed enterprise and reinforces our commitment to providing our shareholders with clear, standardized, and decision useful ESG metrics. Moving forward, we will continue to ensure that our expansion is balanced with robust environmental and social stewardship.

While we focus heavily on technological innovation, the true heart of our platform remains our ecosystem of independent, third-party earners. As our network expands, our commitment to their community welfare deepens. A testament to this is our flagship Nena Pahana programme, through which we continue to support the education of children within our independent driver community by providing essential school textbooks and academic materials. By investing directly in the future of these families, we are proud to contribute to meaningful social mobility while ensuring that our corporate success directly uplifts the communities we serve. This initiative reflects our core belief that sustainable growth is built on shared value and mutual trust.

Beyond our commercial achievements, I must also reiterate the profound contribution made by our platform and staff during times of national adversity, most notably during the devastation caused by Cyclone Ditwah. When our country faced this colossal crisis, we rapidly repurposed our technology framework to support emergency relief efforts. We rolled out a dedicated in-app AID feature to coordinate the doorstep collection and distribution of physical supplies, while leveraging our innovative Events platform to crowdsource monetary donations for key humanitarian agencies including the Red Cross and UNICEF. Furthermore, our internal teams and our network of independent third-party truck drivers mobilised immediately to spearhead essential logistics on the ground. This response proved that PickMe is a critical piece of national infrastructure that protects and supports the community when it matters most, a core purpose that continues to define who we are.

SHAPING THE FUTURE WITH NEW POSSIBILITIES

I remain highly optimistic about the future despite the challenges in the macro environment. Sri Lanka has shown a strong commitment to policy stability and economic recovery as it navigates out of the debt crisis. The country's dedication to advancing its digital agenda is commendable; moving the 'Digital Sri Lanka' vision forward is a journey that will immensely benefit the economy by driving national efficiency and productivity. However, to truly sustain this momentum, it is vital for the government to implement robust regulations that safeguard the growth of the local digital ecosystem. As the only native digital platform operating at scale, we believe these digitisation initiatives and supportive regulatory frameworks will unlock significant opportunities for the company—all of which we will pursue with strict financial discipline and governance.

> **"As we navigate the exciting opportunities ahead, we remain steadfastly committed to executing our strategy responsibly, upholding rigorous governance, and delivering sustainable, long-term value for your investment.**

A NOTE OF APPRECIATION

As we transitioned into a public listed company, a vital constant has been the invaluable guidance and support provided by our Board of Directors. I am deeply grateful to our long-standing directors who have been with us since our inception, providing the foundational vision and institutional knowledge that shaped PickMe. Alongside them, the independent directors who joined the Board over the last year have brought a wealth of fresh expertise and have been a tremendous source of strength. I would like to thank all members of the Board for their collective wisdom and strategic oversight. Their dedication ensures that the company maintains the highest standards of corporate governance while consistently honoring the trust and expectations of our shareholders.

Finally, I would like to extend my deepest gratitude to our shareholders who have placed their confidence in PickMe. Your trust and belief in our vision, especially following our recent entry into the public market, serve as a tremendous source of strength for my team and me. As we navigate the exciting opportunities ahead, we remain steadfastly committed to executing our strategy responsibly, upholding rigorous governance, and delivering sustainable, long-term value for your investment.

In conclusion, our ultimate gratitude goes to the diverse community that brings our platform to life. From the independent drivers who utilise our platform to generate income, to the local restaurants expanding their digital footprint, the daily commuters trusting us to get them to work, and the families ordering meals for their homes—you define our purpose. You remain at the centre of our strategy, and our commitment to you is unwavering. We will continue to innovate and refine our infrastructure to ensure we make your life better while delivering a joyful experience every single day.



Jiffry Zulfer
Chief Executive Officer

04 June 2026

BOARD OF DIRECTORS



AJIT DAMON GUNEWARDENE
Chairman



JIFFRY ZULFER HASSEN
Founder and Chief Executive Officer



RUCHI HUBERT GUNEWARDENE
Director



CONRAD DIAS
Director



TASNIM KHAIRUL SALIE
Director



JOSEPH GABRIAL TRAVIS ROCHE
Director



PROFESSOR AMAL KUMARAGE
Director



MANO RAJAKARIAR
Director



ROGER KEITH MODDER
Director

AJIT DAMON GUNEWARDENE

Ajit Gunewardene is the Founder and Chief Executive Officer of Bluestone Capital (Pvt) Ltd., bringing over 40 years of management experience across diverse industries. He served as Deputy Chairman of John Keells Holdings PLC, Sri Lanka's largest listed conglomerate, where he was a Board member for more than 24 years. During his tenure, he held key leadership roles including Chairman of Union Assurance PLC, a leading life insurance provider, and Chairman of Nations Trust Bank. Currently, Ajit is Chairman of Fintrex Finance PLC and Ingame Entertainment Ltd., a pioneer in Sri Lanka's esports industry and Giga Foods Pvt Ltd., a fast-growing multi-brand QSR and cloud kitchen enterprise. His previous appointments also include Chairman of the Colombo Stock Exchange and Board member of the Board of Investment (BOI). His expertise spans strategic business leadership and corporate governance, private equity and investment management, financial services and banking, retail and consumer markets, the leisure industry as well as public sector advisory and policy development. Ajit holds a degree in Economics and is widely recognised for his significant contributions to both the private and public sectors of Sri Lanka.

JIFFRY ZULFER HASSEN

Jiffry Zulfer, the Founder and CEO of PickMe, Sri Lanka's first app-based ride-hailing platform, is a trailblazer in the country's technology and business sectors. With expertise in ICT, Business, and Finance, Zulfer has played a pivotal role in driving digital transformation in Sri Lanka.

Zulfer's entrepreneurial journey began with recognition as FCCISL Young Entrepreneur of the Year (2004) and ICTA Young IT Professional (2006), showcasing his innovative mindset and commitment to technological advancement.

In 2015, Zulfer launched Digital Mobility Solutions Lanka (Pvt) Ltd., revolutionising mobility in Sri Lanka through PickMe. His leadership transformed the startup into a globally recognised brand, contributing to the shared economy and creating opportunities for driver earners, consumers, and other stakeholders.

Zulfer champions the shared economic model to benefit all social strata and aligns his efforts with Sri Lanka's digitalisation goals. As CEO of PickMe, now listed on the Colombo Stock Exchange, he continues to shape the nation's tech ecosystem while maintaining a global outlook.

As a respected figure in Sri Lanka's ICT landscape and a board member of the GovTech (formerly ICTA), Zulfer remains dedicated to empowering communities and inspiring future technopreneurs. His journey reflects resilience, innovation, and a commitment to driving meaningful change through technology. He holds a Master of Business Administration (MBA) from Western Sydney University, Australia.

RUCHI HUBERT GUNEWARDENE

Ruchi is a seasoned brand and marketing specialist with over 40 years of experience spanning multiple industries. He has led hundreds of projects covering brand strategy, positioning, branding systems / structure, marketing ROI, and performance tracking. Drawing on deep local and international expertise, he helps organisations unlock the true business value of brands—transforming them from intangible assets into strategic drivers of growth.

He is the Founder and Chairman of Brand Finance Lanka, a leading brand valuation consultancy established in 2006, which has grown into a 60-member team. In addition, Ruchi was an early angel investor in PickMe in 2015.

Prior to founding Brand Finance Lanka, he held senior leadership positions across country and regional marketing roles, including Brand Manager at Reckitt Benckiser, Client Services Director at J. Walter Thompson, Marketing Manager at GSK Consumer Products, and Country Manager at The Coca-Cola Company.

Ruchi holds a degree from the University of Bath, UK.

CONRAD DIAS

Conrad Dias is a visionary business leader, technology strategist, futurist and thought leader in emerging technologies. He brings over three decades of experience as a visionary thought leader in business technology and his C-Level experience spans over 20+ years. He is an innovative and creative technologist and transformational business leader who focuses on exceptional business results.

Conrad is a fintech enthusiast who has pioneered numerous innovative financial products and solutions, and is the Founder/Director of iPay, a revolutionary platform that goes beyond payments, as well as the Founder of OYES, another fintech platform focused on making every day a payday.

He was the Group CIO of LOLC Holdings PLC and now Director of the company providing strategic vision and direction in technology. Currently functions as the Chairman of LOLC Finance, Sri Lanka's Largest Non-Banking Financial Services Company and Chairman of LOLC Technologies Limited. He was a founding director of PickMe. He is also a Director at oDoc Pvt Ltd., yet another successful telemedicine startup. Before joining LOLC Group as the CIO of the Group he served as Group CIO for Hirdaramani Group of Companies, the third largest apparel exporter of Sri Lanka.

A passionate speaker and recognised thought leader, he regularly shares his knowledge as a keynote presenter and panellist. He has participated as a speaker in many local and international events on technology with audience ranging from school leavers, undergraduates to top C-level executives in forums of varying disciplines.

His thought leadership on technology and contribution in the field of ICT to the industry, society and in LOLC Group was recognised by many local and international awards including prestigious Computer Society of Sri Lanka CIO of the year 2016. He was also

BOARD OF DIRECTORS

awarded at the Chartered Management Institute of Sri Lanka Professional Excellence Award 2017.

He has been selected as one of the 11 inductees of the world for CIO Hall of Fame and CIO 100 honouree for the year 2020. CIO Hall of Fame is a personal leadership award that celebrates outstanding achievement in Information Technology Management. The CIO Hall of fame honours the IT professionals whose work has advanced the CIO role and demonstrated sustained business success.

He is a Fellow Member of the Chartered Institute of Management Accountants, UK (FCMA), a Chartered Global Management Accountant (CGMA, USA), a Fellow of the Institute of Certified Management Accountants of Sri Lanka (FCMA), and a Fellow Member of the British Computer Society (FBCS). He holds a Master's in Business Administration (MBA) from the University of Leicester (UK), specialising in ICT Management. A recognised leader in his field, he was also named among the 'CIMA Top 50 Icons' in 2021.

TASNIM KHAIRUL SALIE

Tasnim Salie has over 18 years of experience in investment analysis, corporate finance and equity research. At PickMe, she heads Corporate Affairs. Prior to joining PickMe she was a Vice President – Investment Research at Moody's Analytics Knowledge Services. She was supporting an international equity specialist (a buy-side client) based in UK. Subsequent to taking up the role of team lead, she oversaw and managed multiple teams of offshore research associates, supporting international asset managers based in UK. She also worked as an investment Analyst – Corporate Finance at Asia Capital PLC. Tasnim is a Chartered Financial Analyst (CFA) and holds a Master of Business Administration from the Postgraduate Institute of Management. She is also an Associate Member of the Chartered Institute of Management Accountants (UK) and Fellow Member of Association of Chartered Certified Accountants (UK).

JOSEPH GABRIAL TRAVIS ROCHE

Joseph Gabrial Travis Roche is a distinguished global finance and business leader with over three decades of experience spanning financial services, fintech, and payment infrastructure across Sri Lanka and international markets. Throughout his career, he has built a strong reputation for combining strategic financial leadership with commercial acumen, operational discipline, and a forward-looking approach to digital transformation within rapidly evolving business environments.

Currently serving as Group Executive Director and Chief Financial Officer of Hitachi Digital Payment Solutions Ltd. (HDPS), he plays a central role in shaping financial strategy, governance, capital management, and enterprise transformation within a global payments ecosystem. His leadership extends across regional markets through his appointments as Director of Hitachi Channel Solutions Philippines Inc. and Director of Megalink Ltd., reflecting extensive experience in cross-border business operations and the development of payment infrastructure at scale.

His governance profile is equally significant, with board appointments as Non-Executive Director of Digital Mobility Solutions Lanka PLC and Non-Executive Director of AMW Capital Leasing and Finance PLC, where he contributes strategic oversight, financial stewardship, and governance leadership in support of sustainable business growth.

A builder at heart, Mr. Roche was also a founding member of Global Systems Solutions (GSS), playing an instrumental role in its early establishment, operational structuring, and scale-up, helping shape what evolved into one of Sri Lanka's largest business process outsourcing operations. This entrepreneurial grounding has provided him with a unique ability to navigate transformation journeys, build resilient business platforms, and create enduring enterprise value.

His professional expertise spans fintech and digital payment platforms, group financial strategy, cross-border operations, capital structuring, governance and risk management, digital transformation, and strategic business leadership, positioning him as a highly respected leader at the intersection of finance and technology.

PROFESSOR AMAL KUMARAGE

Prof. Amal Kumarage possesses over 40 years of experience in the transport sector, having held leadership roles in academia and professional societies, including the Founder President of the Sri Lanka Society of Transport & Logistics (SLSTL) and the Chairman of the Chartered Institute of Logistics and Transport (CILT). He has been the International Vice-President of EASTS and CILT International. He is an Emeritus Professor at the University of Moratuwa and has extensive experience advising the Ministry of Transport and chairing the National Transport Commission multiple times. He is renowned for his contributions to transportation planning, policy formulation, and infrastructure development. He also engages in consultancy for global entities like the World Bank and the Asian Development Bank. A holder of a BSc in Engineering from the University of Moratuwa and a Ph.D. from the University of Calgary, Prof. Kumarage is also a Chartered Engineer, a Fellow of the National Academy of Science, Sri Lanka, Fellow of the CILT, and Fellow of the SLSTL

MANO RAJAKARIAR

Mano Rajakariar is a highly experienced finance professional with a career spanning over 35 years. Until June 2024, he served as the Chief Financial Officer at South Asia Gateway Terminals (SAGT), where he was a key member of the executive committee and senior management team. Prior to this, he held senior leadership roles at John Keells Holdings PLC (JKH), including Executive Vice President and Group Financial Controller. His tenure at JKH, which began in 1996, saw him serve as the Sector Financial Controller for the Tea Broking and Plantations Sector,

CEO of the Shared Services arm, and later, Group Financial Controller before joining SAGT in 2018. He also gained valuable experience in audit assurance, risk, and compliance through his work with Coopers and Lybrand (PWC) in Sri Lanka and Malawi. He is a Fellow Member of The Institute of Chartered Accountants of Sri Lanka, the Chartered Institute of Management Accountants (UK), and the Institute of Certified Management Accountants of Sri Lanka, underscoring his strong expertise in finance and governance. Beyond his corporate responsibilities, he makes a significant contribution to professional and community institutions. He serves on the Ethics Committee of CA Sri Lanka and is a member of the Audit Committee and Board of Management of the SAB Campus of CA Sri Lanka. He also serves on the Finance Committee of the Sri Lanka Cancer Society. In addition, he holds Independent Non-Executive Directorships at Access Engineering PLC, Alumex PLC, Assetline Finance PLC, Elpitiya Plantations PLC, and Hayleys Fibre PLC.

ROGER KEITH MODDER

Roger Keith Modder is a distinguished global business leader with over three decades of experience in driving organisational excellence, fostering innovation and empowering teams to achieve best-in-class performance. As the former Chief Operating Officer of Virtusa Corp, Keith was a key member of the Team that took Virtusa public on the Nasdaq in 2007. He was instrumental in scaling Virtusa across global markets into a global IT consulting and services Company with over 30,000 team members. Virtusa was subsequently acquired by Baring Private Equity Asia (BPEA) for US$ 2.1 Bn in 2022. Keith holds a Diploma in Business Management from the National Institute of Business Management (NIBM) and currently also serves as an Independent, Non-Executive Director of Sampath Bank PLC, Executive Director of Keystone (Pvt) Ltd., Lariam (Pvt) Ltd., and Non-Executive Chairman of Humanise AI-FZCO.

SENIOR MANAGEMENT TEAM















01. Gayath Ratnayake / *Chief Technology Officer*
02. Yasas Kasthuriarachchi / *Chief Rides Operations Officer*
03. Maduranga Kulathilaka / *Chief Financial Officer*
04. Mohan Gamage / *Chief Marketing Officer*
05. Nuzrath Nazar / *Chief Food & Marketplace Operations Officer*
06. Lydia Mascarenhas / *Chief Human Resources Officer*
07. Fazly Pasha / *Chief Information Security Officer*

GAYATH RATNAYAKE

Chief Technology Officer

Gayath is a Technology Leader with over 23 years of experience in the IT industry specialising in Software Engineering. At PickMe, Gayath is responsible for overseeing the technical strategy and direction of the organisation. He plays a crucial role in driving innovation, managing technology resources, and ensuring the successful execution of technical projects. Before PickMe, Gayath held the position of Director of Engineering at ASAPP, a research-based artificial intelligence Company committed to solving the problem of how enterprises and their customers interact with their state-of-the-art generative AI technology. Gayath also held significant positions at LSEG Technology, an extension of the London Stock Exchange Group (LSEG), where he started as an Associate Vice President of Software Engineering and went on to hold the positions of Head of Engineering Productivity and finally, the Head of Cloud Engineering and Productivity respectively. Gayath also had a stint at Microsoft, as part of the Microsoft Development Centre Norway, rolling out the Microsoft Office Graph live worldwide over the SharePoint Online cloud fabric. He holds a B.Sc. in Electronics and Telecommunications and a M.Sc. in Telecommunication from the University of Moratuwa.

YASAS KASTHURIARACHCHI

Chief Rides Operations Officer

Yasas Kasthuriarachchi is a distinguished operations leader with a proven track record of optimising complex supply chains and large-scale logistics networks. As the Chief Rides Operations Officer at PickMe, he spearheads ride-hailing operations, fleet management, and strategic growth initiatives.

Before joining PickMe, Yasas served as General Manager of Supply Chain at INSEE Cement, where he revolutionised end-to-end efficiency through Ship-to-Barge and just-in-time cross-docking models. His career is anchored in high-pressure port operations, including pivotal roles at Colombo International Container Terminals and international consulting for the Sea Port Group in Malaysia. An alumnus of the University of Moratuwa (B.Sc. Hons in Transport & Logistics Management) and Cardiff Metropolitan University (MBA - Finance), Yasas blends technical precision with global operational expertise.

MADURANGA KULATHILAKA

Chief Financial Officer

Maduranga joined the organisation in March 2022, bringing over 18 years of experience in operational, strategic, and corporate finance. His career is defined by a series of leadership roles within several of Sri Lanka's premier conglomerates, where he was instrumental in steering financial strategy across diverse business ecosystems. Maduranga specialises in integrating operational financial management with business intelligence, corporate planning, and management accounting to drive sustainable growth.

Maduranga is a Fellow of the Chartered Institute of Management Accountants (UK) and holds an M.Sc. in Financial Mathematics from the University of Colombo, alongside a B.Sc. in Engineering from the University of Moratuwa. His multifaceted background enables the seamless integration of technical insights with high-level strategy, positioning him as a key leader in navigating the Company's operations and long-term value creation.

MOHAN GAMAGE

Chief Marketing Officer

Mohan Gamage is a seasoned marketing and business leader with over 14 years of managerial experience across multinational corporations and high-growth startups. His expertise spans Marketing and Brand Strategy, Customer Lifecycle and Growth Marketing, Marketplace Management, Sales and Operations. He has held leadership positions at Flora Food Group (AMEA region), Uber, GSK, and Reckitt in Sri Lanka, where he has consistently led growth, transformation, and market expansion initiatives. Currently, at PickMe, Mohan oversees Brand & Product Marketing, Customer Lifecycle and Growth Marketing, Public Relations, Business Intelligence, and PickMe Pass, playing a central role in shaping the company's growth strategy. Mohan holds a Master's Degree in Business Management from the University of West London, UK, a Professional Postgraduate Diploma in Marketing from CIM (UK) and an Advanced Diploma in Teaching, Training, and Assessing Learning from City & Guilds, UK.

NUZRATH NAZAR

Chief Food & Marketplace Operations Officer

Nuzrath Nazar serves as the Chief Food & Marketplace Operations Officer at PickMe, where he spearheads the company's high-growth food-tech and quick-commerce (q-commerce) verticals.

With a career spanning over 21 years, Nuzrath has built a versatile professional background with proven success across the insurance, healthcare, banking, ride-hailing, and food delivery sectors. His multifaceted expertise encompasses operational excellence, strategic management and business development, digital marketing, and project management.

He is distinguished by his ability to transform complex business challenges into strategic opportunities, consistently leading teams to innovate and capture market growth. Nuzrath is deeply committed to leveraging technology and data to engineer impactful, sustainable solutions within the rapidly evolving digital marketplace.

Nuzrath holds an MBA from the University of Colombo and a Professional Postgraduate Diploma in Marketing from the Chartered Institute of Marketing (CIM). Beyond his corporate role, he contributes to academia as a part-time lecturer for finance and marketing modules at leading institutes in the country.

LYDIA MASCARENHAS

Chief Human Resources Officer

Lydia Mascarenhas is a People & Culture leader with over 15 years of experience spanning corporate affairs, business development, and human resource

SENIOR MANAGEMENT TEAM

management across the technology, engineering, education, telecom, and mobility sectors. She currently serves as Chief Human Resources Officer at Digital Mobility Solutions Lanka PLC (PickMe), where she leads the people strategy, focusing on organisational scalability, capability building, and culture development.

Prior to her current role, Lydia held senior leadership positions as Group HR Manager at Arinma Holdings and Head of People and Culture at SLT Campus, where she led multi-entity HR functions, supported transformation initiatives, and contributed to mergers and acquisitions through people integration and governance frameworks. She has also been involved in HR analytics, assessment solutions, and large-scale talent acquisition initiatives within the SLT Group, while establishing shared services models and supporting institutional growth and regulatory requirements.

Lydia holds a Master's Degree in International Business from Buckinghamshire New University, UK, a Postgraduate Diploma in Human Resource Management from the University of Colombo, and a Professional Qualification in HRM from the Chartered Institute of Personnel Management Sri Lanka. She is a member of the Institute of Chartered Professional Managers Sri Lanka and the Chartered Institute of Personnel Management Sri Lanka.

FAZLY PASHA

Chief Information Security Officer

Fazly has around three decades of experience in the IT Industry spanning IT security, IT operations, IT infrastructure management, software development, IT process management, and IT projects delivery. He has worked in leading tech companies both locally and internationally. He has over a decade of experience at Virtusa in IT Process Management, Project Management, and Programme Management. He has played multiple leadership roles including Head of Process and Quality at Virtusa Sri Lanka, Director Delivery, Head of the Engineering Division (Acting CTO) / Head of Delivery at PickMe, Head of Enterprise IT and Head of IT Security at PickMe. Currently, he is driving initiatives around IT security culture, security governance, cyber risk management, cyber resilience, security awareness, extended threat intelligence and many other initiatives relating to protection, detection, response and recovery. He has undertaken a journey to create the required IT security culture and to put in place a cyber security framework to make the platform and the Company cyber resilient.

FROM SERVICE TO ECOSYSTEM, CREATING EVERYDAY VALUE, EVERYWHERE



APPROACH TO VALUE CREATION

OPERATING CONTEXT AND MOBILITY SECTOR OVERVIEW

GLOBAL OPERATING CONTEXT

The global operating environment during the financial year remained characterised by cautious economic expansion, geopolitical uncertainty, moderating inflation, and continued structural transformation across industries.

Global growth remained resilient yet uneven, as major economies navigated the aftereffects of monetary tightening, shifting trade dynamics, and ongoing geopolitical tensions, particularly in energy-sensitive regions. While inflationary pressures eased compared to prior years, interest rates in key markets remained relatively elevated for much of the period, influencing business investment, capital flows, and consumer sentiment.

Energy markets continued to experience periodic volatility, driven by geopolitical developments, supply-side uncertainties, and demand recalibrations. Given the direct relationship between fuel prices and transportation economics, these fluctuations remained particularly relevant for mobility-linked industries globally.

Meanwhile, digital transformation continued to accelerate across sectors, reshaping operating models and consumer expectations. Artificial intelligence, predictive analytics, platform integration, and embedded payment ecosystems increasingly became central to operational efficiency and consumer engagement strategies, particularly within digitally enabled service sectors.

Sustainability considerations also continued to influence strategic decision-making globally. Increasing regulatory attention, investor expectations, and long-term climate commitments reinforced the importance of efficient, scalable, and environmentally conscious business models, particularly across transport and infrastructure-linked sectors.

Collectively, these macroeconomic and structural dynamics continued to reshape the global operating environment, requiring businesses to remain agile, technologically adaptive, and operationally resilient.

LOCAL OPERATING CONTEXT – SRI LANKA

Sri Lanka's operating environment during the financial year reflected continued macroeconomic stabilisation, supported by improved policy discipline, external sector recovery, and strengthening confidence following the economic challenges of preceding years.

Economic activity demonstrated gradual recovery momentum, supported by easing inflation, greater exchange rate stability, improved foreign reserve positioning, and fiscal consolidation measures. These developments contributed toward restoring a more predictable operating environment for businesses.

Inflation remained significantly lower compared to crisis-period highs, providing some relief to households and businesses, although cost-of-living pressures continued to influence consumer spending behaviour. Interest rates trended downward during the year, supporting improved liquidity conditions and gradually enhancing borrowing affordability across segments.

The external sector also strengthened, supported by tourism recovery, remittance inflows, and export resilience, contributing to greater currency stability and improved macroeconomic confidence.

However, economic recovery remained measured. Household affordability continued to be constrained by taxation measures, cautious discretionary spending, and residual pressure on purchasing power, creating a market environment where value sensitivity remained pronounced.

This cautious economic trajectory was further tested mid-financial year by the severe disruptions caused by Cyclone Ditwah. The resulting nationwide flooding, localised infrastructure damage, and urban mobility bottlenecks significantly interrupted standard transport and logistics networks, severely impacting physical supply chains and passenger transit across affected areas.

Energy pricing and availability remained a strategically vital factor throughout the period. While fuel supply chains had structurally stabilised from historical crisis lows, the latter half of the financial year was marked by renewed volatility. Geopolitical escalations in global energy-exporting corridors led to external supply chain bottlenecks, necessitating the implementation of strategic domestic fuel rationing and the reactivation of structural consumption quotas.

For the domestic transport and mobility sector, these rationing measures directly impacted overall operational capacity, vehicle utilisation rates, and active road hours for commercial and private transport providers alike. Navigating these supply constraints alongside frequent domestic price formula adjustments required significant commercial agility, as the broader industry faced the dual challenge of managing rising operational costs while protecting a highly price-sensitive consumer base.

Sri Lanka's digital landscape continued to gain powerful momentum, supported by increasing smartphone penetration, broader internet connectivity, accelerating digital payment adoption, and growing consumer acceptance of modern service ecosystems. This created substantial structural shifts in consumer behaviour, driving transaction velocity and expanding commercial engagement across both retail and service sectors.

At the same time, structural urban mobility challenges—such as localised infrastructure inefficiencies, congestion pressures, and limitations in conventional public transport systems—continued to persist. The combination of these structural bottlenecks and the rapid formalisation of the digital economy heightened the domestic demand for efficient, reliable, and optimised transport and logistical alternatives.

The domestic application of sustainability principles centers deeply on socioeconomic resilience, equitable growth, and formalisation. Following a period of economic recalibration, the national focus remained heavily anchored on driving economic empowerment, creating accessible opportunities for micro-entrepreneurship, and supporting local merchants through wider market access. Ensuring long-term value creation in an asset-light, efficient manner has become a core expectation for entities operating within transport-linked and infrastructure-adjacent sectors.

KEY ECONOMIC THEMES DURING THE YEAR

- Continued GDP recovery momentum
- Lower inflation relative to prior-year peaks
- Easing interest rate environment
- Greater exchange rate stability
- Improved foreign reserve position
- Tourism sector recovery
- Strengthening remittance inflows
- Continued fiscal consolidation and taxation reforms
- Expanding digital economy adoption
- Climate change vulnerabilities as experienced with Cyclone Ditwah in late 2025
- Reintroduction of fuel quota system due to temporary global energy supply disruptions

Strategic Operating Context: Macroeconomic Impact on Digital Mobility Solutions Lanka PLC

Macroeconomic Indicator	Operating Context (FY25/26)	Strategic Impact on Digital Mobility Solutions Lanka PLC
GDP Growth & Economic Recovery	Sri Lanka's gradual economic recovery signalled improving business activity, greater mobility demand, and renewed consumer confidence following prior economic disruption.	A recovering economy supports increased movement of people and commerce, strengthening demand for mobility services. Higher workforce mobility, business activity, and urban transactions create greater platform utilisation opportunities while reinforcing the Company's role as an enabler of economic productivity and accessibility.
Inflation & Consumer Affordability	Inflationary pressures moderated compared to prior years, though affordability remained a key consumer consideration amid elevated living costs.	Consumer price sensitivity directly influences ride frequency and discretionary travel demand. While easing inflation supports improved affordability and mobility demand recovery, persistent cost pressures require the Company to maintain balanced pricing strategies that preserve consumer accessibility while sustaining partner ecosystem viability.
Interest Rates & Financing Conditions	A gradually easing interest rate environment improved liquidity conditions and reduced financing costs across the economy.	Lower financing costs improve accessibility to vehicle acquisition and working capital for driver earners, strengthening supply-side participation and ecosystem scalability. For the business, improved capital conditions support greater investment flexibility in technology enhancement, digital infrastructure, and strategic growth initiatives.
Exchange Rate Stability	Improved exchange rate stability contributed to greater macroeconomic predictability and reduced imported cost volatility.	Currency stability enhances operational planning certainty, particularly for a technology-enabled business reliant on digital infrastructure, software ecosystems, and imported operating inputs. It also helps moderate inflationary pressures on vehicle maintenance, fuel-linked costs, and earner operating economics.

Operating Context and Mobility Sector Overview

Macroeconomic Indicator	Operating Context (FY25/26)	Strategic Impact on Digital Mobility Solutions Lanka PLC
Fuel Pricing & Energy Market Volatility	Fuel pricing remained sensitive to international crude oil movements, domestic pricing mechanisms, and exchange rate shifts, while periodic fuel quota controls and energy supply management measures continued to influence market conditions.	Fuel remains one of the most strategically material costs for driver earners within the mobility ecosystem. Consumer price volatility and fuel access limitations directly affect driver availability, route economics, service continuity, pricing dynamics, and consumer affordability. Maintaining operational agility, adaptive pricing mechanisms, and ecosystem coordination remained critical to sustaining platform resilience during periods of fuel market disruption.
Climate-Related Disruptions & Extreme Weather Events	Sri Lanka continued to experience increasing exposure to climate-related weather volatility, including the operational disruptions caused by Cyclone Ditwah during Q3 FY25/26.	Extreme weather events can temporarily alter platform demand patterns, network supply liquidity, and overall service continuity. Such events reinforce the critical importance of real-time platform adaptability, automated routing resilience, and data-driven marketplace coordination to ensure uninterrupted digital connectivity and service access during periods of environmental disruption.
Taxation & Fiscal Consolidation	Fiscal reforms and taxation measures remained central to Sri Lanka's macroeconomic stabilisation efforts.	Taxation directly influences marketplace economics and consumer affordability. Higher indirect taxation can constrain discretionary spending, temporarily impacting platform transaction volumes, while direct taxation affects profitability and reinvestment capacity. However, broader fiscal stabilisation strengthens long-term market confidence and fosters a more structured, resilient operating environment for the digital economy.
Digital Adoption & Financial Inclusion	Sri Lanka continued to witness increased smartphone penetration, digital connectivity, and adoption of app-based services and digital transactions.	This represents a major structural growth enabler for Digital Mobility Solutions Lanka PLC. Greater digital familiarity expands consumer adoption, improves transaction convenience, lowers access barriers, and strengthens scalability of platform-led business models, while opening opportunities for ecosystem expansion and value-added digital services.
Urbanisation & Transport Infrastructure Constraints	Congestion, fragmented public transport systems, and infrastructure inefficiencies continued to shape urban commuter experiences.	Structural transport inefficiencies strengthen the long-term relevance of digital mobility solutions. The Company is strategically positioned to address gaps in accessibility, convenience, and transport efficiency through agile, technology-enabled service delivery that enhances urban mobility outcomes.
Regulatory & Governance Evolution	The digital economy continued to mature, with evolving expectations around governance, compliance, consumer protection, and platform accountability.	A stronger regulatory environment reinforces the importance of governance discipline, compliance agility, and operational transparency. For structured digital marketplace platforms, this can enhance credibility, stakeholder trust, and long-term competitive differentiation within a formalising sector.

MOBILITY SECTOR OVERVIEW

Against this macroeconomic backdrop, the mobility sector continued its evolution from a traditional transport facilitation model toward a broader digitally enabled ecosystem supporting accessibility, convenience, economic participation, and urban productivity.

Globally, the sector continued to be shaped by technology-led transformation, with mobility increasingly converging with payments, logistics, route intelligence, and platform-based service ecosystems. Consumers increasingly prioritised convenience, transparency, reliability, and seamless digital experiences accelerating the relevance of integrated mobility platforms.

Within Sri Lanka, these structural shifts became increasingly pronounced. Urbanisation, evolving commuter expectations and digital adoption continued to reshape transport behaviour, while inefficiencies in conventional transport infrastructure strengthened the relevance of agile mobility solutions.

Affordability remained a defining consideration within the domestic market, requiring mobility providers to carefully balance consumer value propositions with operational sustainability and service provider economics.

At the same time, mobility platforms increasingly play a broader socioeconomic role by enabling income generation, flexible participation within the gig economy, improved transport accessibility, and stronger urban economic connectivity.

The sector also remains highly dynamic and operationally complex, requiring operators to navigate fluctuating input costs, customer expectations, service consistency, regulatory evolution, and technology investment demands.

Looking ahead, competitive differentiation in the mobility sector will increasingly depend on the ability to combine digital innovation, operational resilience, affordability, ecosystem trust, and scalable execution.

STAKEHOLDER ENGAGEMENT

During FY25/26, PickMe strengthened its engagement architecture by leveraging its integrated digital platforms, real-time data capture and closed-loop feedback systems, ensuring that stakeholder voices directly influence product innovation, operational optimisation and strategic direction.

Our engagement model is designed to deliver:

- Continuous insight generation through data and analytics
- Faster decision-making through real-time feedback loops
- Improved stakeholder outcomes across experience, earnings and value
- Enhanced trust and accountability through transparent communication
- Scalable ecosystem growth driven by aligned incentives

CONSUMERS

From feedback to experience intelligence

Engagement Platforms

- In-app ratings, reviews and behavioural analytics
- AI-enabled consumer support and resolution systems
- Social media listening and sentiment tracking
- Consumer surveys and usage data analytics
- Real-time service monitoring dashboards



Strategic Intent

To transform user interactions into experience intelligence, enabling predictive, personalised and frictionless service delivery.

Outcomes Delivered

- Improved service reliability through real-time issue detection and resolution
- Faster response times and enhanced consumer satisfaction
- Increased user retention and engagement across service verticals
- More personalised user journeys driven by behavioural insights
- Strengthened trust through enhanced safety and transparency features

PickMe continues to evolve into a context-aware platform, anticipating consumer needs and delivering seamless everyday experiences.

INDEPENDENT DRIVERS AND MERCHANTS

Empowering a digital livelihood ecosystem

Engagement Platforms

- Dedicated driver and merchant apps with performance dashboards
- In-app communication and notification systems
- Digital onboarding, training and knowledge platforms
- Incentive management systems and gamified engagement tools
- Support centres and earner assistance channels



Strategic Intent

To enable earners to operate as data-enabled micro-entrepreneurs, leveraging platform intelligence to optimise earnings and productivity.

Outcomes Delivered

- Increased earning potential through algorithmic demand matching and dynamic pricing optimisation
- Improved operational efficiency via real-time routing intelligence and predictive supply-demand insights
- Higher earner retention and engagement levels
- Expanded participation in the digital economy across diverse geographic and socio-economic demographics
- Enhanced Marketplace service quality driven by transparent performance analytics and merit-based incentive structures

Through these mechanisms, PickMe is building a resilient and inclusive economic network, scaling opportunity across Sri Lanka.

EMPLOYEES

Driving innovation through connected talent

Engagement Platforms

- Digital collaboration and workflow tools
- Performance management and continuous feedback systems
- Learning and development platforms
- Innovation forums and internal idea incubators
- Leadership engagement sessions and town halls



Strategic Intent

To cultivate a high-agility, innovation-driven workforce, aligned with the Company's technology-first growth strategy.

Outcomes Delivered

- Strengthened engineering, product and data capabilities
- Increased cross-functional collaboration and speed of execution
- Higher employee engagement and retention
- Continuous pipeline of innovation and product enhancements
- Enhanced organisational agility and responsiveness

PickMe's people ecosystem is continuously evolving to support scalable innovation and operational excellence.

REGULATORS AND POLICYMAKERS

Enabling a future-ready digital framework

Engagement Platforms

- Policy dialogues and regulatory consultations
- Industry forums and public-private collaborations

- Compliance reporting and governance disclosures
- Strategic advisory engagements



Strategic Intent

To contribute toward progressive, innovation-enabling regulatory ecosystems that support the growth of digital mobility and platform economies.

Outcomes Delivered

- Strengthened regulatory alignment and compliance frameworks
- Improved safety and accountability standards across the platform
- Contribution to national digital economy initiatives
- Enhanced trust among users, partners and institutions
- Reduced regulatory uncertainty supporting long-term investment

PickMe continues to play a proactive role in shaping a balanced and enabling policy environment.

INVESTORS AND BUSINESS PARTNERS

Strengthening confidence through transparency and growth

Engagement Platforms

- Investor briefings, earnings calls and disclosures
- Annual and quarterly reporting frameworks
- Corporate announcements and digital communication channels
- Strategic partnerships and API/ platform integrations



Strategic Intent

To build sustained investor confidence through transparent governance, scalable growth and value-accretive strategic partnerships.

Outcomes Delivered

- Improved market confidence following listing
- Enhanced transparency and governance credibility
- Stronger strategic collaborations that deepen our digital ecosystem's reach and integration
- Increased visibility into long-term growth trajectory
- Strengthened capital market positioning

PickMe continues to leverage its platform model to drive network effects and long-term value creation.

COMMUNITIES AND THE ENVIRONMENT

Creating shared value beyond the platform

Engagement Platforms

- Community outreach programmes and partnerships
- Road safety campaigns and awareness initiatives
- Sustainability-focused operational initiatives
- Digital inclusion and accessibility programmes



Strategic Intent

To align business growth with social impact and environmental responsibility, contributing to a more sustainable national ecosystem.

Outcomes Delivered

- Increased awareness and adoption of safer mobility practices
- Broader access to income-generating opportunities
- Progress toward environmentally responsible operations
- Strengthened community relationships and brand trust
- Contribution to inclusive digital transformation

PickMe is committed to enabling a responsible, inclusive and future-ready mobility ecosystem.

LOOKING AHEAD

Deepening Engagement, Scaling Impact

As PickMe advances as a multi-vertical digital platform, stakeholder engagement will increasingly be driven by intelligent systems, predictive analytics and ecosystem integration.

Key focus areas include:

- AI-driven engagement and hyper-personalisation
- Integrated platform ecosystems seamlessly bridging digital mobility, logistics, and multi-vertical digital commerce within a unified marketplace architecture
- Enhanced Environmental, Social, and Governance (ESG) integration and impact measurement
- Deeper public-private collaboration

By continuously refining how we engage, listen and respond, PickMe is building more than a platform, it is creating a self-reinforcing ecosystem where every stakeholder interaction fuels innovation, resilience and growth.

Together with our stakeholders, PickMe is transforming engagement into impact driving progress for individuals, businesses and the nation at large.

MATERIALITY MATTERS

At PickMe, materiality serves as a strategic foundation for decision-making, risk management and long-term value creation. As one of Sri Lanka's leading digital mobility and logistics platforms, our operations influence a broad ecosystem that includes consumers, independent drivers, merchants, employees, regulators, investors and communities.

In a rapidly evolving environment shaped by digital transformation, changing consumer expectations, emerging technologies and evolving regulatory frameworks, understanding the issues that matter most to our stakeholders is essential to building a resilient, responsible and future-ready business.

Our material matters reflect the topics that have the greatest impact on:

- PickMe's ability to create sustainable long-term value
- Stakeholder trust and confidence
- Operational resilience and scalability
- Responsible innovation and governance
- Economic, social and environmental outcomes

These priorities guide our strategy, investments, governance processes and sustainability initiatives across the organisation.

OUR MATERIALITY DETERMINATION PROCESS

During FY25/26, PickMe continued to refine its materiality assessment process to ensure alignment with stakeholder expectations, business priorities and emerging industry developments.

Step 1 – Identification

We identified potential material topics through:

- Stakeholder engagement and feedback
- Internal leadership discussions
- Enterprise risk assessments
- Industry and market trend analysis
- Regulatory and policy developments
- Sustainability and ESG considerations
- Benchmarking against regional and global technology platforms

This process enabled us to evaluate issues across economic, operational, governance, environmental and social dimensions.

Step 2 – Prioritisation

Identified topics were prioritised based on:

- Their significance to stakeholders
- Their impact on PickMe's long-term value creation
- Their relevance to strategic objectives
- Potential operational, reputational and financial implications
- Emerging risks and opportunities within the digital economy

The assessment also considered the increasing importance of platform accountability, digital trust, data governance and sustainable business practices.

Step 3 – Validation

The material topics identified through the assessment process were reviewed and validated by:

- Senior Management
- Functional leadership teams
- Risk and governance representatives
- The Audit and Risk Committee
- The Board of Directors

This ensured alignment between material priorities, strategic direction and governance oversight.

KEY MATERIAL TOPICS

Digital Trust, Data Privacy and Cybersecurity

As a technology-driven platform handling millions of digital interactions, maintaining user trust and safeguarding platform integrity remain fundamental priorities.

Why It Matters

Consumers, driver and merchant earners increasingly rely on PickMe's digital ecosystem for mobility, logistics and transactions. Ensuring data security, platform reliability and privacy protection is essential to maintaining trust and operational continuity.

Strategic Response

- Continued investment in cybersecurity infrastructure
- Strengthening platform resilience and data protection measures
- Ongoing monitoring and risk management protocols
- Enhanced governance and compliance practices
- Continuous improvement of platform reliability and digital safeguards

Consumer Experience, Reliability and Safety

Consumer trust and engagement are directly influenced by the quality, reliability, and safety of interactions facilitated through the platform.

Why It Matters

A seamless and secure technology experience is critical to user retention, brand strength, and platform scalability.

Strategic Response

- Real-time visibility and optimisation tools
- Enhanced support and dispute-resolution mechanisms
- Improved user interface and Digital experience enhancements
- Strengthening platform safety features and community guidelines
- Investments in infrastructure and operational efficiencies

Independent Driver and Merchant Empowerment

Driver and merchant earners are central to the sustainability and long-term vitality of the PickMe platform ecosystem.

Why It Matters

Facilitating meaningful flexible economic opportunities while providing equitable marketplace access, digital tools, and earning potential is critical to the long-term growth and vitality of the ecosystem.

Strategic Response

- Technology-enabled platform support
- Incentive and engagement programmes
- Digital onboarding and platform orientation initiative
- Advanced analytics and marketplace insights
- Enhancing accessibility to marketplace demand

Platform Innovation and Scalability

Technology innovation remains at the core of PickMe's business model and future growth ambitions.

Why It Matters

Maintaining a scalable, agile and resilient platform is essential to supporting increasing transaction volumes, evolving consumer needs and competitive market dynamics.

Strategic Response

- Continued investment in platform infrastructure
- Cloud and data capability enhancement
- AI and automation-driven optimisation initiatives
- Expansion of integrated service capabilities
- Strengthening operational scalability and resilience

Regulatory Compliance and Governance

Operating in a dynamic and evolving regulatory landscape requires proactive governance and responsible operational practices.

Why It Matters

As digital platforms continue to grow in scale and societal impact, regulatory expectations surrounding mobility, data privacy, digital transaction frameworks and platform accountability continue to evolve.

Strategic Response

- Proactive engagement with policymakers and regulators
- Strengthening governance frameworks
- Enhancing transparency and accountability mechanisms
- Ongoing legal and compliance oversight
- Responsible business conduct and ethical operations

Employee Development and Organisational Culture

PickMe's ability to innovate and scale depends on attracting, developing and retaining high-performing talent.

Why It Matters

Technology businesses thrive on skilled, agile and purpose-driven teams capable of driving continuous innovation and operational excellence.

Strategic Response

- Leadership and capability development programmes
- Continuous learning and knowledge-sharing initiatives
- Cross-functional collaboration and innovation culture
- Employee wellbeing and engagement initiatives
- Diversity, inclusion and talent retention efforts

Environmental Sustainability & Decarbonisation

As PickMe expands its multi-vertical digital network, integrating environmental sustainability through algorithmic efficiency remains a core pillar of the Company's long-term growth strategy.

Why It Matters

Urban mobility ecosystems contribute to congestion, emissions and resource consumption. Responsible operational practices are therefore increasingly important to stakeholders and broader society.

Strategic Response

- Algorithmic Efficiency Optimisation
- Asset-Light Sustainability Integration
- Frictionless Digital Substitution
- Data-Driven Urban Planning Support

Economic Inclusion and Digital Enablement

PickMe continues to play an important role in expanding participation within Sri Lanka's digital economy.

Why It Matters

Technology platforms have the ability to democratise access to opportunity, commerce and services, particularly among underserved communities and SMEs.

Strategic Response

- Expanding digital accessibility across regions
- Supporting SMEs through integrated platform services
- Enhancing digital participation and inclusion
- Enabling entrepreneurship through technology
- Strengthening ecosystem-wide economic opportunities

MATERIALITY MATTERS

ALIGNING MATERIALITY WITH STRATEGY

Our material matters are closely aligned with PickMe's long-term strategic priorities:

- Trust and Governance
- Innovation and Technology Leadership
- Ecosystem Scalability & Connectivity
- Stakeholder Empowerment
- Sustainable & Platform Resilience

By embedding material considerations into our strategy and decision-making processes, PickMe strengthens its ability to create resilient, sustainable and inclusive long-term value.

EMERGING PRIORITIES

As Sri Lanka's digital economy continues to evolve, several emerging themes are expected to shape PickMe's future strategic focus

Emerging Area	Strategic Relevance
AI and Ethical Technology	Ensuring the responsible, transparent, and unbiased deployment of algorithmic matching and predictive data systems
ESG and Sustainability Reporting	Strengthening environmental and social accountability through precise, data-driven impact measurement
Evolving Platform Regulation	Navigating shifting global and domestic policy frameworks regarding independent earner ecosystems and digital marketplaces
Digital Commerce & Payment Innovation	Supporting frictionless cashless adoption, secure transactional architectures, and broader digital inclusion
Geographic Expansion & Accessibility	Driving digital marketplace participation and network liquidity beyond primary urban centers to regional markets
Platform Resilience and Cybersecurity	Enhancing zero-downtime operational continuity, data privacy, and systemic digital trust

LOOKING AHEAD

Materiality remains a dynamic and evolving process at PickMe. As stakeholder expectations, technologies and market conditions continue to change, we will continuously refine our assessment approach to ensure responsiveness, accountability and long-term resilience.

By focusing on the issues that matter most, PickMe remains committed to building a trusted, innovative and sustainable platform that creates meaningful value for all stakeholders while contributing positively to Sri Lanka's digital and economic future.

GUIDED BY TRUST, GOVERNED BY PURPOSE



CREATING VALUE

SEGMENTAL REVIEW

As Sri Lanka's leading digital mobility and commerce ecosystem, PickMe's multi-vertical model continued to demonstrate exceptional resilience, scalability, and diversification during the year under review. While ride-hailing remained the foundational engine of the platform, significant momentum across food delivery, parcel delivery, and truck logistics highlighted the strength of PickMe's ecosystem strategy where each vertical reinforced platform engagement, and expanded monetisation opportunities, whilst creating user loyalty.

The year under review reflected not merely growth in transaction volumes, but the strategic maturation of multiple business lines. From strengthening nationwide mobility access and scaling food delivery profitability, to expanding digital logistics solutions for SMEs and unlocking marketplace demand for freight transport, each segment contributed uniquely to PickMe's broader growth trajectory.

Segment	Strategic Role	FY25/26 Performance	Key Achievements	Consumer Trends	Strategic Initiatives	Contribution to Group Growth
Ride-Hailing	Core mobility engine and ecosystem anchor	Delivered strong scalable growth with continued expansion in marketplace demand and supply stability	Expanded ride volumes island-wide, reducing Colombo concentration; Achieved all-time highs in independent third-party driver registrations and monthly active driver earners	Growing demand for instant availability, affordability, safety, real-time tracking, and seamless app experiences	Driver app revamp, enhanced consumer / driver platform usability, and strengthened digital onboarding	Remained the foundational growth engine, enabling cross-utilisation across food, parcel delivery, and trucks verticals while increasing ecosystem stickiness
Food Delivery & Marketplace	Digital commerce and lifestyle convenience platform	Turnaround year with 35% YoY volume growth, improved profitability, and market share gains	Expanded from 5 to 16 districts, 42% user growth, 35% order growth, 34% merchant earner growth	Strong focus on value-for-money, competitive pricing, trending merchants, convenience-led ordering behaviour	Promotion Management Tool, order pooling, new driver earner application, monetised in-app advertising, and merchant safety and compliance guidelines	Significant contributor to both top-line growth and profitability improvement, strengthening non-mobility revenue diversification

Segment	Strategic Role	FY25/26 Performance	Key Achievements	Consumer Trends	Strategic Initiatives	Contribution to Group Growth
Parcel Delivery (Flash/ Courier)	Last-mile logistics and SME enablement platform	Strong double-digit growth in users and driver earners; Rapid adoption of newly launched courier offering	Over 10 Mn cumulative deliveries facilitated by the platform; PickMe Courier launched in August 2025	Predominantly individual users, with growing SME and business adoption requiring convenience and flexibility	Business payment option / corporate billing capability enabling enterprise and SME adoption	Emerging high-potential vertical creating recurring incremental revenue, expanding platform relevance beyond consumer mobility
Trucks	Heavy logistics and commercial transport platform	Record year with highest-ever platform facilitated completed rides, revenue, and gross booking value	Approximately 1 Mn completed rides, over 40% consumer growth, and all financial KPIs surpassed	Increased repeat usage driven through retention focus; Demand resilience despite macro disruptions	Introduction of Mover XL (16.5 ft fleet), retention model; Targeted incentive programmes	One of the strongest revenue and profitability contributors, with highest net revenue on a per ride basis

STRATEGIC SEGMENT COMMENTARY

Ride-Hailing: Strengthening the Core Ecosystem Engine

Ride-hailing remained the backbone of PickMe's platform strategy, continuing to underpin ecosystem growth through scale, network effects, and user engagement. Beyond direct revenue contribution, the segment plays a critical ecosystem role by driving user acquisition and enabling cross-adoption across adjacent services. Furthermore, PickMe's geographic expansion beyond Colombo district marks a significant milestone in democratising reliable, tech-driven mobility nationwide.

Food & Marketplace: From Growth to Profitability

The Food & Marketplace vertical delivered a standout operational turnaround during the year. The vertical successfully transitioned from a growth-heavy, capital-intensive model to a more balanced and commercially disciplined platform. By optimising operational efficiencies, implementing smarter promotional strategies, and aggressively expanding the merchant ecosystem, the segment substantially enhanced its unit economics while materially broadening its consumer reach.

Parcel Delivery: Building the Next Growth Engine

Parcel delivery continued to evolve from an ancillary service into a strategically vital growth vertical. The introduction of structured corporate billing and a sharpened focus on the SME sector reflects PickMe's intent to capture recurring logistics demand and deepen platform-wide monetisation. This vertical presents strong long-term scalability as Sri Lanka's digital fulfilment ecosystem expands.

Trucks: Scaling Commercial Logistics Profitably

The Trucking Marketplace vertical emerged as one of the standout performers of the year, seamlessly blending rapid growth with robust profitability. The segment's ability to maintain momentum despite fuel price volatility and weather disruptions demonstrates the platform's operational agility and robust demand fundamentals. The onboarding of expanded third-party fleet capacity has enabled the segment for deeper penetration into high-value logistics and enterprise transportation requirements.

PickMe's segmental performance in FY25/26 underscores the increasing strength of its integrated digital ecosystem model. While ride-hailing remains the foundational engine, newer verticals are progressively evolving into powerful standalone growth contributors. This multi-pronged diversification enhances resilience, broadens revenue streams, maximises consumer lifetime value, and positions PickMe to capture a wider share of Sri Lanka's digital commerce and mobility economy.

INVESTORS

DELIVERING STRONG RETURNS AND ROBUST GROWTH



PickMe achieved robust financial performance during FY25/26, reflecting the strength of its strategic direction, disciplined execution, and prudent financial management practices. The Company recorded significant growth in transaction volumes while maintaining financial stability and operational resilience amid a dynamic business environment. A strategic revamp of revenue models, coupled with the expansion of its digital mobility platform into new geographic regions and service verticals, enabled scalable growth and stronger demand activation across customer segments. These initiatives enhanced revenue generation while driving greater operational efficiency across the business. The resulting improvements contributed to a positive shift in retained earnings, further strengthening the Company's equity position and long-term financial sustainability. Importantly, PickMe continued to sustain its growth trajectory with minimal reliance on external debt, underscoring the resilience of its business model and its ability to create sustainable value through innovation, agility, and disciplined financial management.

KEY HIGHLIGHTS

- Revenue grew by 49% YoY driven primarily by the volume growth
- Net Profit increased by 88%, driven by operating leverage
- Achieved record consumer demand and independent driver earner supply growth
- Rs. 1.6 Bn directed toward technology spend and investment on proprietary platform development
- Operating profit margin improved to 35.2% in FY25/26 from 27.5% in FY24/25, driven mainly by cloud infrastructure efficiencies and the effect of network operating leverage
- Total dividend for FY25/26 amounted to Rs. 4.30 per share, reflecting 87% YoY growth

MATERIAL TOPICS

- Financial Performance & Scalability
- Market Penetration & Regional Expansion
- Operational Efficiency
- Lean Cost Management
- Platform Network Effects
- Independent Earner Platform Opportunity & Livelihoods
- Customer Retention & Trust
- Technological Innovation
- Data Security & Privacy
- Algorithmic Optimisation
- Infrastructure Efficiency
- Digital Transformation
- Shareholder Value Creation
- Capital Allocation & Reinvestment

SDGs IMPACTED



MANAGEMENT APPROACH

With a keen focus on optimising returns, including shareholder value, we strive to achieve a careful balance between growth ambitions and financial stability. Our approach to financial capital management is guided by strategic foresight and an unwavering commitment to long-term sustainability. We maintain a strong emphasis on effective liquidity management to preserve financial flexibility, enabling agile operations while supporting strategic growth initiatives.

Transparency and accountability remain embedded within our financial practices, reinforcing trust and confidence among investors, regulators, and other stakeholders. As a listed entity on the Colombo Stock Exchange (CSE), the Company is committed to complying with all applicable rules and regulations of the Securities and Exchange Commission of Sri Lanka and the CSE, thereby minimising risks and safeguarding sound financial resource management practices.

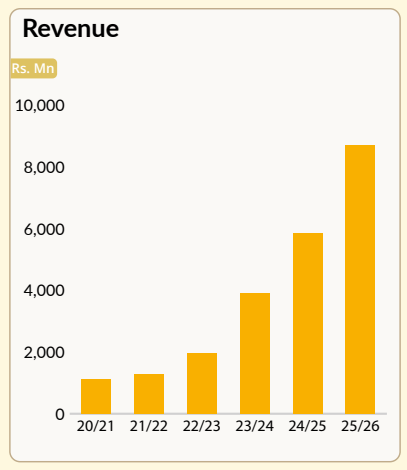
STRATEGY

- Drive core business growth through expanded geographic reach and the optimization of platform monetization and marketplace revenue models
- Leverage advanced, data-driven pricing algorithms to optimize marketplace matching efficiency and enhance responsiveness to real-time supply and demand dynamics
- Enhance operational efficiency by scaling our digital infrastructure and optimising platform overheads.
- Maintain robust liquidity levels to support operational flexibility and future growth opportunities
- Sustain an optimal capital structure, ensuring adequate funding for growth initiatives while delivering value and returns to shareholders

Revenue

PickMe recorded a strong 49% YoY revenue growth during FY25/26, with top-line revenue reaching Rs. 8.7 Bn. This performance reflects increased market adoption, healthy user engagement, and the growing scale of the platform ecosystem. Core revenue represents application usage income generated from independent third-party drivers and merchants, net of incentives.

Hailing services remained the platform's primary revenue driver, contributing 84% of total revenue during the year, led by the core ride-hailing vertical alongside scaling contributions from parcel delivery and trucks. The Delivery segment accounted for the remaining 16% of total revenue. Overall top-line growth was primarily driven by an expansion in transaction volumes, while platform monetisation models reported marginal improvements. Reflecting this robust marketplace momentum, total platform Gross Transaction Value (GTV) increased by 49% to Rs. 84.5 Bn, fuelled by an expanding user base, healthy platform engagement, and our ability to respond dynamically to evolving market conditions through data-driven strategies.



Our intelligent algorithmic matching engines adapt to fluctuations in supply and demand during peak periods such as weekends and holidays, ensuring optimal marketplace equilibrium through dynamic pricing adjustments. Supported by this robust ecosystem activity, the Company recorded a stable blended annual take rate of 10.3% for FY25/26, aligning with the prior year's full-year average. While the take rate fluctuated intra-year reflecting tactical balancing and short-term promotional interventions to defend market share, this annualised consistency underscores the platform's structural flexibility to deliberately balance near-term volume acceleration with long-term monetisation goals.

EFFICIENT OPERATIONAL SCALING BACKED BY STRATEGIC TECHNOLOGY INVESTMENT

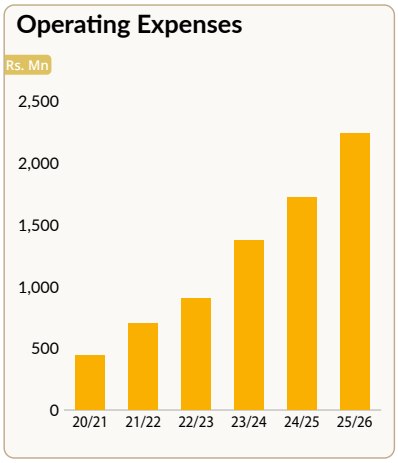
During FY25/26, PickMe recorded an increase in operating expenses in line with the significant growth in business volumes and platform activity. The increase was primarily driven by strategic investments in technology and related service infrastructure, including server hosting, IT subscriptions, Google Maps usage, transactional processing charges, and independent earner onboarding and platform support costs.

Server infrastructure continued to represent the largest component of operating expenses, accounting for 28% of the total operational cost base, with only a modest 2% YoY increase despite the rapid expansion in platform usage. The improvement in the server infrastructure was driven by the optimisation efforts carried out during the year.

Both transactional charges and IT subscriptions accounted for 22% each of operating expenses, reflecting continued investment in platform optimisation and internal process efficiencies. The improvement in the server costs was partly offset by the increase in IT subscriptions, which was necessitated by an increased operational scale and strategic investments made to strengthen data and infrastructure security. These investments remain critical to strengthening the scalability, reliability, and resilience of the platform as PickMe continues to expand its geographic footprint and experience higher adoption rates across its mobility, delivery and logistics ecosystems.

By proactively enhancing its technological capabilities and operational infrastructure, the Company is positioning itself to support sustainable long-term growth while delivering an improved and seamless experience for consumers, driver earners and merchant earners alike.

INVESTORS

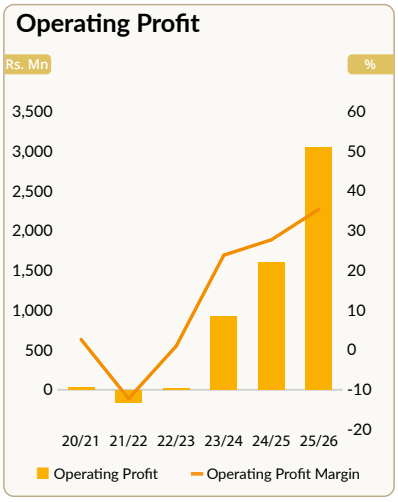


OPERATING PROFIT

In FY25/26, the Company recorded a strong operating profit of Rs. 3.1 Bn, marking a significant increase from Rs. 1.6 Bn in FY24/25. This performance was driven by robust year-on-year revenue growth, supported by disciplined cost optimisation initiatives and prudent financial management. While operating expenses increased by 30% to Rs. 2.2 Bn, in line with business expansion and higher transaction volumes, the growth in revenue outpaced the increase in costs, enabling the Company to generate stronger operational leverage and enhance overall profitability. The Company's continued focus on strategic resource allocation and operational efficiency ensured that volume growth translated into sustainable earnings momentum.

Administrative expenses increased by 32% during the year, primarily reflecting the scaling of operations and investments made to support future growth. Key contributors included a 40% increase in staff costs arising from organisational expansion, a 25% rise in software amortisation linked to ongoing technology investments, a 53% increase in user and marketplace support infrastructure driven by higher engagement volumes, and a 48% increase in the statutory Social Security Contribution Levy (SSCL) outlays, tracking the strong expansion in platform turnover. Despite these increases, costs remained carefully managed within the Company's broader operational efficiency framework.

Selling and distribution expenses increased by 33% to Rs. 514 Mn in FY25/26, reflecting higher investments in brand visibility, user engagement, and portfolio growth initiatives. The increase was driven by higher expenditure on advertising and promotional activities, promotional campaigns, and impairment provisions for independent earner receivables. In addition, the Company incurred one-off expenditure relating to its 10th Anniversary celebrations during the year, resulting in an overall increase of Rs. 127 Mn compared to FY24/25.



TAXATION

The Company's tax obligations for the period reflect its strong financial performance, with income tax expense increasing by 92% to Rs. 987 Mn in FY25/26 compared to FY24/25. This increase is a direct result of substantially improved operational profitability, which expanded our taxable income base. Notably, the Company's effective tax rate remained stable at 30.9% for the period.

Parallel to this, our expanding business volumes led to a 48% increase in indirect tax contributions. Value Added Tax (VAT) expenses totalled Rs. 1.5 Bn, while Social Security Contribution Levy (SSCL) expenses rose to Rs. 216 Mn. Collectively, these figures highlight PickMe's scaling economic contribution, heightened transaction velocity, and strengthened market position during FY25/26.

TOTAL ASSETS

The Company's total asset base expanded significantly by 43% in FY25/26 to Rs. 5.8 Bn, representing an increase of Rs. 1.7 Bn compared to FY24/25. This growth was primarily driven by a 62% increase in current assets, which reached Rs. 3.8 Bn by the end of FY25/26.

A key contributor to this growth was the substantial improvement in cash and cash equivalents, which increased by 97% from Rs. 1.1 Bn in FY24/25 to Rs. 2.1 Bn in FY25/26. This reflects the Company's strong operating cash flows, healthy profitability, and disciplined cash management practices during the year.

Intangible assets, predominantly comprising internally developed software and technology-related investments, increased from Rs. 1.2 Bn in FY24/25 to Rs. 1.4 Bn in FY25/26. This growth was primarily driven by the continuous capitalisation of engineering payroll costs directly associated with platform development and proprietary innovation initiatives. Consequently, intangible assets accounted for 72% of the Company's total non-current asset base as at end FY25/26.

Other investments also increased by 57%, supported by efficient treasury and liquidity management strategies adopted during the year. The Company strategically deployed surplus liquidity while simultaneously funding expansion into new verticals and regional markets as part of its broader growth agenda.

EQUITY AND LIABILITIES

The Company continued to maintain a strong and stable funding profile during FY25/26, supported by a robust equity base. Equity capital represented 66% of total assets as at end FY25/26, reflecting the Company's prudent capital management approach and strong internal capital generation. Total equity recorded a healthy growth of 48% compared to FY24/25, further strengthening the Company's financial position and enhancing its capacity to support future expansion initiatives. Driven by the accelerated profitability, the Company reported a Return on Equity (ROE) of 68.7% for FY25/26, compared to 54.0% in FY24/25.

LOOKING AHEAD

The Company remains focused on accelerating growth, strengthening its digital ecosystem, and expanding its contribution towards shaping the future of mobility and digital services in Sri Lanka. Over the next two years, the Company aims to progressively expand all service verticals across the island, broadening accessibility and enhancing user convenience through an integrated technology platform.

- The Company intends to further accelerate electric vehicle (EV) adoption across its platform, actively supporting Sri Lanka's transition toward sustainable mobility and contributing to a greener, more efficient urban transportation landscape. Driven by the recent adoption of the SLFRS S1 and SLFRS S2 disclosure standards, the Company is formalising its sustainability agenda through a structured roadmap designed to embed measurable environmental, social, and governance (ESG) practices into its core digital operations.
- In parallel, PickMe plans to deepen market penetration within its newly established verticals, specifically targeting high-growth segments such as events and specialised courier services.
- The introduction of innovative and affordable transportation solutions will continue to remain a strategic priority. Technology-driven verticals such as bike-hailing have already demonstrated strong customer adoption and increased platform engagement, reinforcing the Company's commitment to delivering accessible and cost-effective mobility solutions.
- The Company will also continue to leverage real-time, data-driven pricing algorithms to optimise platform efficiency and balance marketplace demand. Efforts to strengthen the working capital cycle will focus on enhancing cash flow management, reducing payment settlement delays, improving operational processes, and minimising idle resources.
- In addition, the Company remains focused on reducing transactional costs through enhanced digital payment integration, streamlined financial workflows, automation initiatives, and strategic optimisation of banking and payment processing arrangements. These initiatives are expected to further improve operational scalability and support long-term sustainable growth.

OUR CONSUMERS

BUILDING A CONNECTED DIGITAL ECOSYSTEM



During FY25/26, our Consumer Segment evolved significantly beyond conventional ride-hailing, enabling consumers to seamlessly access mobility, food delivery, logistics, commerce, memberships, and lifestyle experiences through a single connected ecosystem.

Driven by growing consumer trust, increased multi-service adoption, and strong momentum across both urban and emerging regional markets, our transacting consumer base expanded to over 1.9 Mn users per month by the end FY25/26. This growth reflects the increasing relevance of our ecosystem in the daily lives of Sri Lankans and reinforces our role in shaping the country's rapidly evolving digital convenience economy.

KEY HIGHLIGHTS

- Over 1.9 Mn Monthly PickMe Consumers
- **Ride-Hailing**
  Monthly Unique Consumers: 43% YoY Growth
- **Delivery**
  Monthly Unique Consumers: 42% YoY Growth
- **Platform Growth**
  Monthly Unique Consumers: 43% YoY Growth
- **PickMe Pass**
  Memberships: 54% YoY Growth
- **New Service Verticals**
  Launch of PickMe Courier in August 2025 and PickMe Events in September 2025

MATERIAL TOPICS

- Customer Experience and safety

SDGs IMPACTED



MANAGEMENT APPROACH

Our management approach is built around creating a deeply integrated, technology-enabled ecosystem capable of addressing multiple consumer needs through one unified platform experience. We continuously leverage operational intelligence, user insights, data analytics, and platform innovation to enhance marketplace efficiency, improve consumer satisfaction, and strengthen long-term consumer loyalty.

As consumer expectations continue to evolve toward greater convenience, speed, transparency, and personalisation, we remain focused on balancing sustainable platform economics with affordability and accessibility for consumers while ensuring fair and attractive earning opportunities for our independent service providers/ earners. Our strategy continues to centre on deepening platform engagement, improving affordability, strengthening service reliability, expanding regional penetration, and creating a more intelligent and personalised digital consumer journey.

Our approach during the year was guided by five core strategic priorities:

Expanding Accessibility and Affordability

We focused on improving accessibility to the solutions on our platform across a broader demographic base by strengthening affordability propositions, expanding our regional footprint, and tailoring our offerings to evolving consumer needs across both mobility and delivery verticals.

Strengthening Ecosystem Engagement

We continued driving cross-vertical adoption across ride-hailing, food delivery, logistics and events, encouraging consumers to engage more deeply with our ecosystem and increasing overall platform stickiness.

Enhancing Marketplace Reliability and Operational Efficiency

We invested significantly in matching algorithms, dispatch systems, geospatial intelligence, routing optimisation, and supply-demand balancing mechanisms to improve fulfilment rates, reduce wait times, and enhance overall service reliability.

Leveraging Data, AI, and Real-Time Analytics

We strengthened our analytical capabilities to enable faster decision-making, improve consumer segmentation, personalise engagement strategies, and optimise operational performance across all verticals.

Reinforcing Trust, Safety, and Transparency

We remained committed to strengthening consumer confidence through enhanced safety features, improved pricing transparency, stronger user support systems, and continuous investments in platform integrity and security.

CONSUMER GROWTH AND ENGAGEMENT

Our transacting consumer base recorded strong growth momentum during FY25/26, expanding by 43% to exceed 1.9 Mn users per month. This performance reflects the increasing trust consumers place in our ecosystem and the growing role our platform plays in enabling daily convenience and digital accessibility.

The overall gender distribution remained balanced, with women representing more than 43% of the user base, demonstrating broad demographic penetration across the platform.

Importantly, our growth continued extending well beyond Colombo and the Western Province, demonstrating the success of our regional expansion strategy and the increasing digital adoption occurring across the country.

Cross-vertical engagement strengthened during the year, with multi-service adoption climbing above 20%. This continued upward trajectory reflects growing consumer preference for integrated ecosystem experiences and greater convenience-led usage patterns.

OPERATIONAL EXCELLENCE AND MARKETPLACE OPTIMISATION

Operational excellence remained a key focus area throughout the year as we continued enhancing marketplace efficiency, supply-demand balancing, and fulfilment reliability across all service categories.

A significant milestone during the year was the introduction of our driver bidding feature, which enabled independent service providers to request adjusted pricing during periods of high demand or constrained supply. Following multiple refinements and marketplace feedback, this feature became an important platform tool for maintaining marketplace equilibrium and improving service continuity during peak conditions.

We also implemented enhancements across dispatch systems, geospatial intelligence, routing optimisation, and advanced booking allocation mechanisms to improve operational responsiveness and create a more predictable experience for both consumers and driver earners.

Improvements in passenger-driver matching algorithms strengthened driver acceptance rates and contributed toward faster fulfilment, while strategic enhancements to our geospatial infrastructure improved fare estimation accuracy and strengthened pricing transparency.

Despite rising transaction volumes, overall service reliability remained stable throughout the year, supported by continuous platform refinement and active supply-side engagement initiatives.

OUR CONSUMERS

TECHNOLOGY TRANSFORMATION AND PLATFORM INNOVATION

FY25/26 represented a major year of technological advancement and infrastructure transformation for our Consumer Segment.

Our platform re-architecture initiative significantly strengthened overall system stability, resilience, and scalability. The introduction of multi-tenant capability enables the platform to seamlessly support future expansion opportunities into any country or region as separate businesses, while maintaining operational performance and data segregation even at substantially higher data and transaction volumes. The upgraded architecture is now capable of supporting transaction volumes up to ten times current levels without compromising platform performance.

We also completed a comprehensive revamp of the Driver App, significantly improving platform stability, usability, and overall driver earner experience. Additional innovations introduced during the year included:

- Passenger app UX enhancements
- Precision pickup mapping
- Passenger live location sharing
- AI-driven pickup point automation
- Improved fare estimation through Google Maps integration
- Advanced user preference and personalization capabilities

Collectively, these enhancements contributed toward creating a more intuitive, intelligent, and seamless digital experience for both users and independent service providers.

STRATEGIC PRIORITIES AND ACHIEVEMENTS ACROSS VERTICALS

RIDE-HAILING

Enhancing Accessibility Through Affordability, Convenience, and Reliability

Within our Hailing vertical, our primary strategic priority during the year was to strengthen affordability and improve accessibility among mass-market consumers. We implemented targeted initiatives across both core ride-hailing and bike offerings, supported by focused communication campaigns designed to reinforce awareness, strengthen value perception, and improve relevance across key consumer touchpoints.

These efforts were particularly important in an operating environment characterised by evolving economic conditions and increasing price sensitivity among consumers. By continuously refining our pricing structures, marketplace dynamics, and supply-side engagement mechanisms, we were able to maintain strong demand momentum while improving overall platform consistency.

Our ride-hailing vertical continued to demonstrate resilience and scalability despite rising demand volumes and increasingly complex supply-demand dynamics. Strategic improvements to dispatch systems, matching algorithms, and operational workflows contributed toward stronger fulfilment rates and a more seamless user experience across key markets. As our ecosystem expanded, ride-hailing adoption remained high, accounting for 95.8% of total platform users in FY25/26. This evolution reflects a healthier, more diversified user base where consumers increasingly engage with our platform for a broader range of services beyond mobility, while ride-hailing maintains its role as a core foundational pillar.

The introduction of the Ride PIN feature further strengthened trip authentication and ride safety, particularly within corporate travel segments, while platform enhancements continued to improve independent vehicle availability and reduce service friction during peak demand periods.

FLASH

Expanding Beyond Retail Deliveries into SME Logistics Solutions

Our Flash vertical has evolved into a technology-driven marketplace that bridges the gap between SMEs and third-party logistics capacity. We have moved beyond traditional retail fulfilment to provide commercial users with a scalable digital interface, allowing them to manage complex logistics needs through our optimised dispatch and routing ecosystem.

During the year, we focused on strengthening delivery efficiency and service transparency to support both individual and business requirements. Flash user penetration continued its upward trajectory, reflecting accelerated adoption among consumers and SMEs seeking fast, reliable fulfilment solutions within our integrated ecosystem. The introduction of improved payment transparency features, including clearer identification of sender-versus-receiver payment responsibility, enhanced convenience and reduced transaction ambiguity for users. Flash also benefited from increasing cross-platform adoption as more users engaged with multiple services within the Company's ecosystem.

TRUCKS

Building Awareness and Strengthening Enterprise Adoption

Within the Trucks vertical, our strategic focus centred on building stronger awareness among SME and corporate consumers while positioning the platform as an efficient, flexible, and digitally enabled logistics solution.

As businesses increasingly sought more agile logistics orchestration, we continued enhancing the visibility, operational reliability, and scalability of the Trucks digital infrastructure. Strategic improvements to routing algorithms and dispatch workflows contributed to greater operational efficiency and a more seamless user experience.

User adoption within the Trucks vertical nearly doubled during the year, demonstrating strong market traction and rapidly growing resilience of enterprise and SME consumers on our technology-enabled logistics infrastructure.

FOOD & MARKET

Delivering Greater Choice, Value, and Convenience

Our Food & Market vertical remained focused on strengthening four core consumer value propositions:

- Greater merchant variety
- Broader product availability
- Better value for money
- Faster and more reliable fulfilment experiences

In parallel, we continued expanding merchant acquisition efforts and deepening merchant engagement initiatives to improve platform diversity and strengthen consumer choice across regions.

As consumer demand for ecosystem-driven convenience continued to rise, our regional expansion strategy focused on broadening our digital footprint across emerging urban centres. By integrating localised merchant networks and tailoring our platform algorithms to community-specific consumption patterns, we have strengthened our role as a vital digital infrastructure for local commerce.

Our platform footprint expanded significantly beyond the capital, growing from 5 to 16 districts and encompassing key urban hubs, which collectively accounted for nearly a third of total ecosystem volume during the year. This shift underscores the increasing maturity of regional demand and our success in deploying our digital commerce infrastructure across emerging markets, effectively diversifying our growth drivers beyond the primary metropolitan area.

The vertical also benefited from increasing ecosystem integration, allowing users to seamlessly navigate mobility, delivery, and lifestyle services within a single digital interface. Food delivery sustained a consistent share of platform engagement, highlighting its role as a frequently utilised service and a key driver of recurring consumer activity.

OUR CONSUMERS

PICKME PASS

Driving Long-Term Engagement Through Membership-Led Value

PickMe Pass continued to play a central role in improving consumer retention, increasing platform stickiness, and strengthening habitual usage patterns across the ecosystem.

During the year, our strategic priority was to enhance retention mechanics while maintaining penetration-led profitability. Through product enhancements, targeted lifecycle interventions, and clearer communication of tangible user savings, we were able to significantly strengthen engagement among active members.

These initiatives drove a measurable improvement in user retention and a steady rise in engagement frequency throughout the year. The membership programme remained a primary engine for this growth, with Pass members consistently demonstrating superior retention profiles and significantly deeper ecosystem interaction compared to the broader user base.

The continued growth of the membership base reinforces the increasing importance of membership-led engagement models in driving long-term user value and strengthening platform loyalty.

EVENTS

Expanding Beyond Utility into Lifestyle and Experiences

During FY25/26, we successfully launched PickMe Events, representing a strategic expansion into Sri Lanka's growing digital experiences ecosystem.

The platform enables users to discover, book, and access concerts, theatre productions, educational events, and cultural experiences directly through the core application using a fully digital QR-code-based ticketing system.

The launch of PickMe Events not only strengthened ecosystem engagement but also enabled independent event organisers to leverage PickMe's large and highly engaged digital consumer base to improve event awareness, accessibility, and participation.

To further enhance affordability and accessibility, the platform integrated flexible credit solutions, including Buy Now, Pay Later (BNPL) capabilities. This provides users with greater financial flexibility when engaging with entertainment and lifestyle experiences across our ecosystem.

Beyond creating an additional engagement layer within our ecosystem, PickMe Events also supports our broader vision of contributing toward more vibrant, connected, and digitally enabled urban experiences across Sri Lanka.

LOOKING AHEAD

Architecting the Future of Digital Commerce

Scaling a Smarter, More Connected Consumer Ecosystem

As PickMe continues to evolve into a fully integrated digital lifestyle platform, we remain focused on strengthening ecosystem connectivity, enhancing platform intelligence, and improving operational scalability. Our future priorities are centred on delivering increasingly seamless, personalised, and accessible consumer experiences while deepening engagement across multiple service verticals. Through continued investments in technology, data intelligence, and operational innovation, we aim to create long-term sustainable value across Sri Lanka's growing digital economy.

Expanding Regional Penetration and Accessibility

We will continue strengthening our regional footprint by expanding accessibility across emerging cities and underserved communities. Our focus will remain on improving affordability, increasing service availability, and tailoring experiences to local consumer needs. These efforts will support broader participation in Sri Lanka's rapidly growing digital convenience economy.

Deepening Multi-Service Ecosystem Engagement

We aim to further strengthen cross-vertical engagement by creating more integrated consumer

journeys across mobility, delivery, logistics, subscriptions, and lifestyle services. By increasing ecosystem connectivity and convenience, we expect to drive stronger platform stickiness and long-term consumer retention. Membership engagement models will also continue evolving to deliver greater value and personalisation.

Advancing AI, Data Intelligence, and Personalisation

We will continue investing in AI-driven analytics, predictive intelligence, and automation to improve consumer experience and operational responsiveness. Enhanced data capabilities will support more personalised engagement, smarter marketplace management, and faster decision-making across the ecosystem. These advancements will enable increasingly intuitive and context-driven consumer interactions.

Strengthening Platform Scalability and Technology Infrastructure

Strengthening platform resilience and scalability will remain a key priority as transaction volumes continue to grow. We will continue enhancing system stability, cybersecurity, geospatial intelligence, and cloud-native capabilities to support long-term expansion. Our multi-tenant architecture provides a strong foundation for future growth and ecosystem diversification.

Enhancing Consumer Trust, Safety, and Transparency

Building long-term consumer trust remains fundamental to the sustainability of our ecosystem. We will continue enhancing safety features, fraud prevention systems, pricing transparency, and consumer support responsiveness across the platform. These initiatives will further strengthen confidence among both consumers and independent service providers.

Driving Operational Excellence and Marketplace Efficiency

We remain focused on improving supply-demand balancing, fulfilment reliability, and platform responsiveness across all service verticals. Continued enhancements to dispatch systems, routing intelligence, and marketplace optimisation tools will support more efficient marketplace execution. These efforts will help create a more stable ecosystem that balances affordability for users with sustainable earning opportunities for independent service providers.

Strengthening Merchant and SME Ecosystems

We will continue expanding collaboration with merchants, SMEs, and independent logistics providers to strengthen the broader ecosystem surrounding the platform. Our focus will include improving merchant visibility, expanding enterprise solutions, and enabling more seamless digital commerce experiences. These initiatives will help create greater shared value across the ecosystem.

Building the Future of Digital Convenience

Consumer behaviour continues shifting toward convenience-led, digitally integrated experiences, creating significant opportunities for scalable ecosystem platforms. As we continue strengthening our technology, marketplace capabilities, and service offerings, we remain well positioned to shape the future of Sri Lanka's digital convenience economy. Through innovation and ecosystem expansion, we aim to create a more connected, accessible, and digitally empowered future for all stakeholders.

OUR CUSTOMERS

THE CORE OF THE MARKETPLACE ECOSYSTEM



At PickMe, our marketplace ecosystem is powered by two interconnected communities — our independent driver earners and our merchant earners whose collective engagement, resilience, and growth define the reach, reliability, and impact of our platform. As a technology platform driven by supply-side liquidity and demand-side diversity, the strength of these two communities directly determines our ability to deliver scalable, seamless, and value-driven services across Sri Lanka.

FY25/26 was a year of remarkable momentum on both fronts. Despite macroeconomic headwinds, fuel volatility, regional disruptions from the Ditwah Cyclone, and evolving market dynamics, both our driver earner and merchant earner ecosystems demonstrated exceptional resilience and adaptability. Through strategic investments in technology, targeted engagement, and platform innovation, we not only sustained but significantly scaled the depth and breadth of our earner network.

KEY HIGHLIGHTS

- Monthly Unique Driver Earners: 65% YoY Growth
- Independent Third-Party Driver Onboarding: 62% YoY Growth
- Average Ride-Hailing Driver Earnings: Over 14% YoY Growth
- Monthly Unique Merchant Earners: 34% YoY Growth
- A 25% reduction in matching latency, significantly decreasing service provider idle time

MATERIAL TOPICS

- Expanding the independent driver ecosystem
- Enhancing service quality and platform trust
- Merchant platform integrity and growth
- Economic empowerment and financial inclusivity

SDGs IMPACTED



MANAGEMENT APPROACH

Our management approach towards the customer/earner ecosystem is built on a clear recognition that sustainable platform growth can only be achieved when the economic wellbeing of both our driver earners and merchant earners grows alongside the business. Accordingly, the earnings, engagement, and empowerment of these two earner networks remain our most closely monitored KPIs, guiding both our operational decisions and technological investments.

As a technology-first platform operating within the gig economy, we recognise that flexibility, reliability, and accessibility are central to the experience of every earner on our platform. We continuously optimise our marketplace dynamics through advanced data analytics, AI-driven matching algorithms, dynamic pricing mechanisms, and targeted engagement strategies, ensuring that supply remains aligned with evolving consumer demand and that merchant earners are equipped with the tools they need to compete and grow.

During FY25/26, we adopted a highly proactive engagement management strategy across our earner networks and communities, with a focus on onboarding, retention, and reactivation. This enabled us to maintain service continuity and marketplace integrity despite periods of severe external disruption, including fuel volatility, the Ditwah Cyclone, and localised operational challenges.

Maximising Earner Income
Driving sustainable earnings for both driver earners and merchant earners across all verticals.

Enhancing Platform Efficiency
Upgrading dispatch, routing, matching algorithms and merchant tools to reduce friction and idle time.

Fostering Long-Term Ecosystem Sustainability
Building resilient, inclusive, and empowered communities on both sides of the marketplace.

DRIVER EARNERS

Our independent driver earner network is the supply-side engine of the PickMe marketplace, orchestrating the real-time movement of people, food, parcels, and goods across every district of Sri Lanka. The resilience and adaptability of this network enables our algorithms to function efficiently, our consumers to be served seamlessly, and our platform to continue scaling sustainably.

As a technology-first platform operating within the gig economy, we recognise that flexibility, reliability, and accessibility are central to the driver earner experience. During the year, we continued to strengthen our marketplace through advanced data analytics, AI-driven matching algorithms, dynamic pricing mechanisms, and proactive engagement strategies to ensure efficient alignment between consumer demand and marketplace supply.

Despite a challenging operating environment marked by fuel volatility and localised disruptions, our proactive onboarding, retention, and reactivation initiatives enabled us to maintain service continuity and marketplace resilience across all verticals. Continued enhancements to dispatching, routing, and matching capabilities improved platform efficiency, strengthened driver utilisation, and contributed to improved earnings opportunities for independent drivers.

At the same time, we remained focused on building a driver earner ecosystem through investments in digital onboarding, safety protocols, support infrastructure, and platform literacy initiatives. Our management approach remains guided by the belief that sustainable platform growth is intrinsically linked to the economic wellbeing, empowerment, and long-term success of our driver earners.

EXPANDING AND DIVERSIFYING THE SUPPLY ECOSYSTEM

During the year, we significantly expanded our driver earner network across all major service verticals. Monthly unique driver earners increased by 65% YoY, while onboarding volumes rose by 62%, reflecting strong supply-side momentum across both Ride-Hailing and Delivery categories.

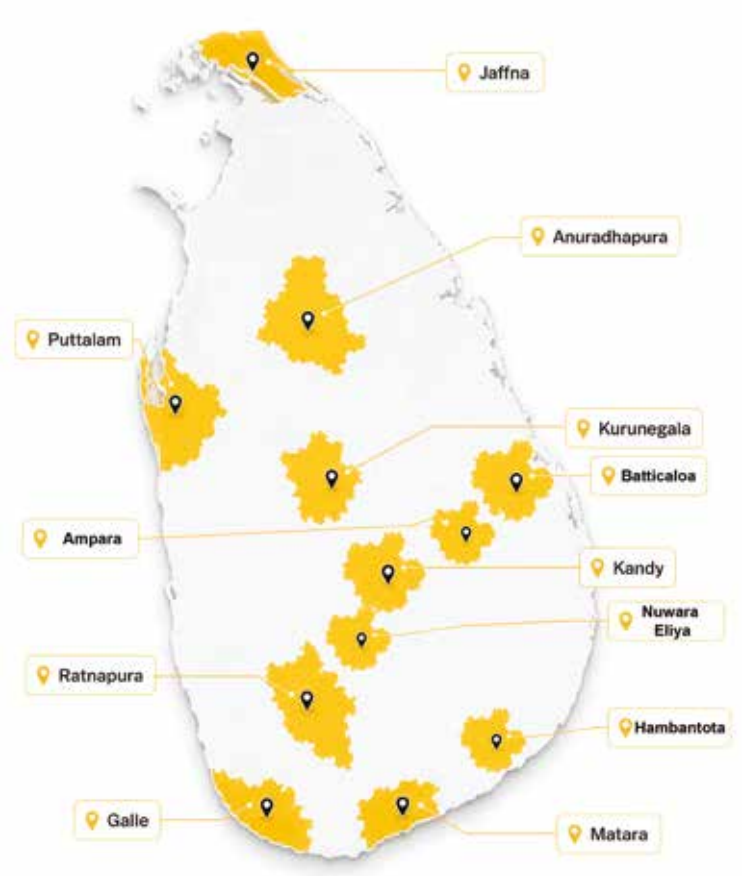
While ride-hailing continued to account for the majority of ecosystem activity, the delivery vertical demonstrated an exceptional growth. We also continued to diversify our multi-modal logistics capabilities through the strategic integration of larger vehicle classes, including 16.5 ft vehicles, while scaling the availability of Light Open and Mover options across the platform.

Additionally, the introduction of the Bring Your Own Rider (BYOR) framework for the delivery vertical unlocked highly agile regional expansion and dismantled traditional structural barriers typically associated with marketplace penetration in new geographic territories.

GEOGRAPHIC EXPANSION AND NATIONAL REACH

Our supply-led expansion strategy enabled PickMe to strengthen its presence across all districts in Sri Lanka during the year. Significant supply growth and marketplace liquidity were achieved in key regional hubs including Galle, Matara, Ratnapura, Kurunegala, Kandy, Anuradhapura, Puttalam, and Jaffna. The Company also expanded into new districts such as Batticaloa, Ampara, Nuwara Eliya, and Hambantota, significantly enhancing nationwide accessibility and ecosystem reach.

OUR CUSTOMERS



Regional Expansion During FY25/26

As a result, dependency on the Colombo region reduced, reinforcing the scalability and resilience of our marketplace model while strengthening economic participation across regional communities.

ENHANCING TECHNOLOGY AND PLATFORM EFFICIENCY

A major milestone during the year was the launch of the revamped driver earner app, featuring an optimised architecture, frictionless workflows, and enhanced usability driven directly by user feedback. To drive operational automation and maximise participant productivity, we integrated proprietary algorithmic features, including Auto-Arrival and predictive Route Optimisation.

Crucial enhancements were also executed across our dispatch, routing, and liquidity-matching algorithms. These upgrades drastically improved platform fulfilment rates, minimised frictional wait times, and advanced our multi-modal batching and pooling capabilities.

Furthermore, the introduction of automated order-batching within the ecosystem optimised asset utilisation and accelerated platform turnaround times. The nationwide rollout of our dynamic bidding engine introduced unparalleled marketplace flexibility, empowering driver earners to optimise pricing based on real-time demand-supply dynamics, thereby fostering transparent and efficient price discovery across the entire platform.

DRIVER EARNER ENABLEMENT, QUALITY ASSURANCE, AND ECOSYSTEM SCALABILITY

We continued to invest strategically in independent driver earner capability enhancement throughout the year. Our onboarding and driver earner success strategy combined digital scalability with targeted engagement to optimise marketplace fulfilment across our expanding network.

A significant milestone during the year was the deployment of our proprietary Driver Earner Competency and Safety Framework. This initiative successfully standardised service quality and elevated user experiences across the entire marketplace while supporting the autonomy and independence of our driver earner network.

- Driver Earners
  - Customer Service Grooming
  - Road Safety
  - Financial Awareness
  - Self Development

  Structured Training Sessions
  - Awareness Sessions
  - Instructional Videos
  - Continuous in-app Training Updates

  Virtual Learning Modules for Digital Literacy and Platform Proficiency
  - Soft Skills
  - Financial Literacy
  - Emotional Wellbeing
  - Service Etiquette

  Personal Development

ECOSYSTEM ENGAGEMENT, RETENTION, AND COMMUNITY IMPACT

Optimising network health and strengthening retention within the driver earner ecosystem remained a strategic priority throughout the year. Under the PickMe Pramuka Driver Loyalty Framework, localised impact initiatives such as Nena Pahana, which supports the educational aspirations of driver earners' families, continued to drive long-term platform loyalty, deepen community trust, and enhance stakeholder value.

NENA PAHANA PROGRAMME TO SUPPORT EDUCATION NEEDS OF DRIVER EARNERS' CHILDREN

4,800 Students → Rs. 29 Mn → 650 educational vouchers and university support grants → Laptops for high - performing students

INCLUSIVITY AND DRIVER EARNER ENGAGEMENT

In celebration of International Women's Day, PickMe hosted the "Empower Her 2026" initiative to recognise and empower independent female driver earners and women entrepreneurs associated with the platform. The event integrated merit recognition, capability building, and mental well-being support, reinforcing our commitment toward fostering inclusivity, diversity, and sustainable economic empowerment within the gig economy.



Nena Pahana Programme



International Women's Day Celebrations



Merchants Awareness Session



Driver Training Session

SAFETY, SUPPORT, AND DRIVER EARNER WELLBEING

The safety and wellbeing of independent driver earners remained a core priority throughout the year. Our integrated Trust and Safety framework combines digital verification, real-time GPS tracking, insurance facilitation, and centralised complaint management systems with specialised driver earner support units to maintain a secure and resilient operating environment.

Reflecting our commitment to driver earner protection, the platform facilitated over 1,000 insurance claims, totalling Rs. 36 Mn during the financial year. We also proactively strengthened our collaboration with external stakeholders and law enforcement authorities, particularly during periods of localised operational challenges. Our advocacy efforts remained focused on strengthening national safety protections for self-employed platform participants while ensuring seamless marketplace continuity.

Simultaneously, we continued investing heavily in our support infrastructure by optimising response times, expanding digital ticket visibility, and enhancing automated support capabilities to deliver a frictionless, tech-driven assistance experience for our independent driver earners.

MERCHANT EARNERS

Our merchant earner ecosystem encompasses the diverse community of restaurants, home-based entrepreneurs, supermarkets, and retail businesses that leverage PickMe's digital infrastructure to connect with consumers, expand their market reach, and participate in Sri Lanka's growing digital economy. Merchant earners are not passive participants on our platform — they are active co-creators of the marketplace experience, and their growth is integral to our own.

FY25/26 marked a turnaround year for the Food Delivery and Marketplace vertical, delivering 34% YoY growth in order volumes alongside a dramatic improvement in profitability and a notable gain in market share. This performance was driven by a combination of strategic merchant expansion, platform capability enhancements, and a deepened commitment to merchant earner engagement and support.

OUR CUSTOMERS

EXPANDING THE MERCHANT EARNER NETWORK

The merchant earner base grew by 34% during the year, marking the highest onboarding volume in the platform's history. This growth was supported through exclusive merchant partnerships, the introduction of a dedicated Merchant Acquisition Executive programme to enable continuous lead generation, and targeted social media-driven acquisition strategies. Promotional support was also expanded, reducing activation costs for new and emerging merchants.

Geographically, PickMe Food expanded its operational footprint from five to sixteen districts during the year, including expansion into Badulla and Bandarawela. This geographic diversification represents not only a significant growth milestone, but also a deliberate effort to extend the benefits of digital commerce infrastructure to independent third-party merchants beyond the Western Province, creating new income and market access opportunities across the island.

STRENGTHENING MERCHANT PLATFORM CAPABILITIES

Several platform initiatives were introduced during the year to enhance the merchant earner experience and improve operational effectiveness. The Promotion Management Tool empowered merchant earners to launch highly targeted, self-serve promotional campaigns, while enhancements to the order pooling mechanism significantly improved delivery performance and driver efficiency. Crucially, the introduction of in-app advertising monetization created a powerful new visibility channel for merchant earners seeking to expand their reach, unlocking an asset-light, high-margin revenue vertical for the platform ecosystem.

A dedicated Merchant Hygiene team was established during the year, supported by productised alert mechanisms designed to proactively manage platform quality standards and ensure that merchant listings remain accurate, competitive, and consumer-ready. This investment in platform integrity directly supports consumer trust, which in turn contributes to higher order volumes and repeat engagement for merchant earners.

MERCHANT ENGAGEMENT AND COMMUNITY BUILDING

Building a strong, engaged, and informed merchant earner community remained a strategic priority throughout the year. Five merchant forums were conducted across Colombo, Kandy, Nuwara Eliya, Galle, and Matara, creating structured platforms for dialogue, feedback, and collaboration between the Company and its independent merchants. These forums serve not only as engagement initiatives, but also as important inputs into platform development, helping ensure that product decisions reflect the practical needs and challenges faced by the merchants.

During the Ditwah Cyclone, PickMe extended targeted usage fee relief to the Kandy merchant community, reinforcing its commitment to supporting merchant earners during periods of external disruption. Similarly, additional payment allocations were introduced for delivery driver earners during the fuel crisis, recognising that the resilience of the merchant earner ecosystem is closely linked to the stability of the delivery network that supports it.

EMPOWERING MICRO-ENTREPRENEURS AND HOME-BASED BUSINESSES

PickMe's digital infrastructure continues to serve as a critical enabler for Sri Lanka's growing community of home-based entrepreneurs and micro-businesses. Through digitally optimised logistics solutions tailored to low-volume, high-frequency fulfilment requirements, the platform enables entrepreneurs to operate and scale without the burden of significant physical infrastructure investments. A dedicated business portal further supports merchant earners through real-time delivery tracking, order analytics, and seamless dispatch scheduling, enabling data-driven decision-making even for the smallest businesses on the platform.

This focus on micro-entrepreneurship reflects the Company's broader mission to democratise access to digital commerce infrastructure and ensure that the benefits of Sri Lanka's digital economy are accessible beyond large-scale operators alone.

LOOKING AHEAD

Strengthening the Foundations for Growth

As we move into the next phase of growth, our strategic focus remains centred on building a smarter, more resilient, and more sustainable earner ecosystem powered by technology, operational excellence, and human-centric engagement.

Advancing Marketplace Intelligence

We will continue to strengthen our AI and machine learning capabilities to further optimise dispatch, routing, and demand forecasting. By minimising idle time, reducing loss mileage, and improving batching efficiencies, we aim to maximise independent driver earner productivity while enhancing overall platform economics.

Predictive demand modelling and hyper-local demand generation strategies will also support stronger earnings stability by increasing trip density and improving demand visibility across regions.

Strengthening Earnings Stability

Enhancing driver earnings sustainability will remain a key strategic priority. Moving forward, we will continue refining our dynamic pricing algorithms, tactical incentive structures, and cross-liquidity capabilities to create more balanced and consistent earning opportunities across all verticals.

The expansion of cross-vertical participation across ride-hailing, food delivery, and logistics services will further improve supply elasticity while helping driver earners maximise revenue opportunities throughout the day.

Digital Upskilling and Professionalisation

As our technology infrastructure continues to evolve, strengthening independent driver capabilities and platform literacy remains essential. Moving forward, we aim to transition towards a comprehensive, digital-first learning management ecosystem. This platform will provide continuous access to specialised modules designed to professionalise our independent network, focusing on:

- **Platform Optimisation & Operational Efficiency:** Mastering app navigation, algorithm dynamics, and heat-map utilisation to maximise daily productivity.
- **Service Excellence & Customer Engagement:** Elevating service quality benchmarks to drive user trust and retention across all verticals.
- **Financial Literacy & Asset Management:** Empowering drivers with the micro-entrepreneurial skills needed for sustainable income and long-term financial planning.
- **Safety Protocols & Incident Preparedness:** Ensuring strict adherence to digital safety standards and real-world operational security.
- **Personal & Professional Development:** Supporting long-term social mobility and professional conduct within the digital economy.

Elevating Independent Driver Experience, Engagement, and Loyalty

We remain committed to fostering deep platform trust and long-term retention within our independent driver network. Moving forward, our engagement strategies will focus on scaling structured recognition frameworks, expanding loyalty benefits, and increasing driver participation in product development and platform optimisation initiatives. By integrating continuous feedback loops, sentiment surveys, and collaborative focus groups, we ensure that our software updates and marketplace policies remain closely aligned with the real-world dynamics of the ecosystem.

Simultaneously, we will continue to optimise our support infrastructure by deploying AI-assisted workflows, automated ticketing systems, and enhanced inquiry visibility. These tech-driven enhancements are designed to maximise responsiveness, minimise resolution times, and deliver a transparent, seamless user experience for our independent network.

Building a Safe, Sustainable, and Empowered Ecosystem

As we scale, our overarching objective remains clear: to foster an independent driver network that is technologically advanced, economically empowered, and socially impactful. We believe the long-term success of our platform is intrinsically linked to the resilience of our network and the sustainability of our operations. Moving forward, our commitment to creating long-term shared value is anchored in two primary strategic pillars:

1. Advanced Trust, Safety, and Operational Resilience

Safety and wellbeing remain foundational to our operating philosophy. We will continue to strengthen our proprietary Trust and Safety infrastructure by deploying enhanced real-time monitoring systems, optimising incident response workflows, and deepening collaboration with law enforcement and regulatory stakeholders. By placing our independent drivers at the centre of our innovation roadmap, we ensure a secure, resilient, and high-trust environment across all marketplace verticals.

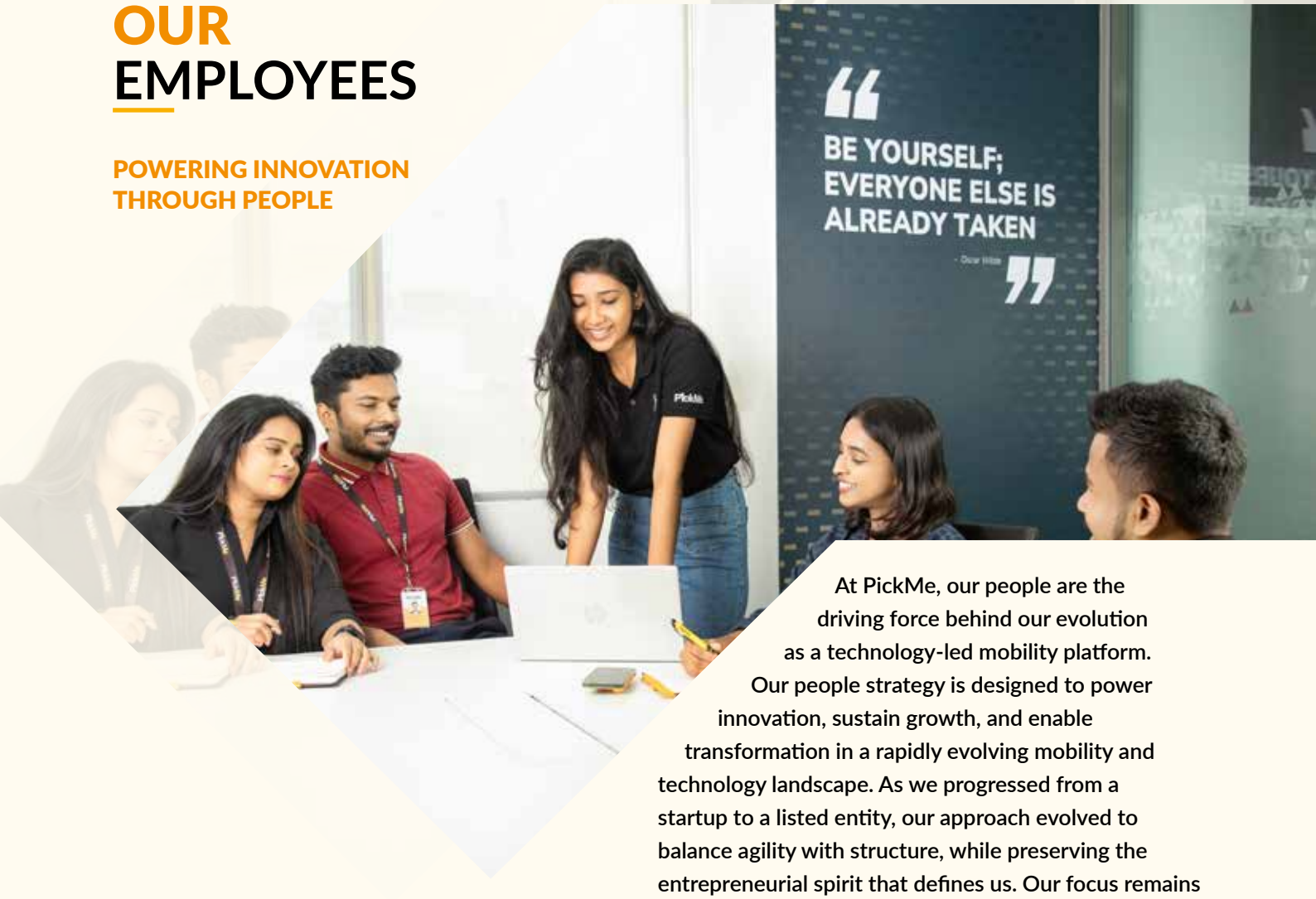
2. Technology-Driven Environmental Sustainability and Digital Inclusion

As part of our long-term sustainability roadmap, we are leveraging our technology to minimise carbon intensity across the platform. We will continue to support the transition toward electric mobility by promoting EV adoption across our network and forming strategic green-energy partnerships.

Simultaneously, we are continuously upgrading our predictive routing algorithms to eliminate wasted mileage, optimise capacity, and scale paperless digital workflows. Through these technology-led operational efficiencies, we aim to build a future-ready, environmentally sustainable mobility ecosystem that drives digital inclusion and unlocks enduring economic prosperity across Sri Lanka.

OUR EMPLOYEES

POWERING INNOVATION THROUGH PEOPLE



At PickMe, our people are the driving force behind our evolution as a technology-led mobility platform. Our people strategy is designed to power innovation, sustain growth, and enable transformation in a rapidly evolving mobility and technology landscape. As we progressed from a startup to a listed entity, our approach evolved to balance agility with structure, while preserving the entrepreneurial spirit that defines us. Our focus remains on cultivating a workforce that is collaborative, digitally empowered, and aligned to long-term value creation.

KEY HIGHLIGHTS	MATERIAL TOPICS	SDGs IMPACTED
◆ A team of 485 innovative employees ◆ New recruitments of 222 employees ◆ Investment in training and development of over Rs. 53 Mn ◆ Launch of the post-IPO Employee Share Option Plan (ESOP)	• Employee experience and culture • Customer Experience and safety	

At PickMe, human capital is recognised as the cornerstone of the company's success. Our employees drive innovation, service excellence, and sustainable growth. Their resilience, adaptability, and unwavering commitment have enabled PickMe to navigate challenges, seize opportunities, and consistently move forward. In a business built on seamless digital interaction and real-world mobility, it's our human capital that transforms vision into performance.

Aligned with our vision to empower Sri Lankans with seamless mobility for a better quality of life our people remain at the heart of everything we do. Their shared sense of purpose continues to energise the organisation and fuel long-term progress.

Our HR practices are intentionally designed to:

- Enable seamless cross-functional collaboration
- Align teams toward shared organisational goals
- Foster a culture of innovation supported by operational excellence

This integration has been instrumental in ensuring that technological advancement translates effectively into service delivery and user experience. As we continue to scale, we are consciously transitioning from a flat organisational model to a more structured framework that supports long-term sustainability. This shift has required:

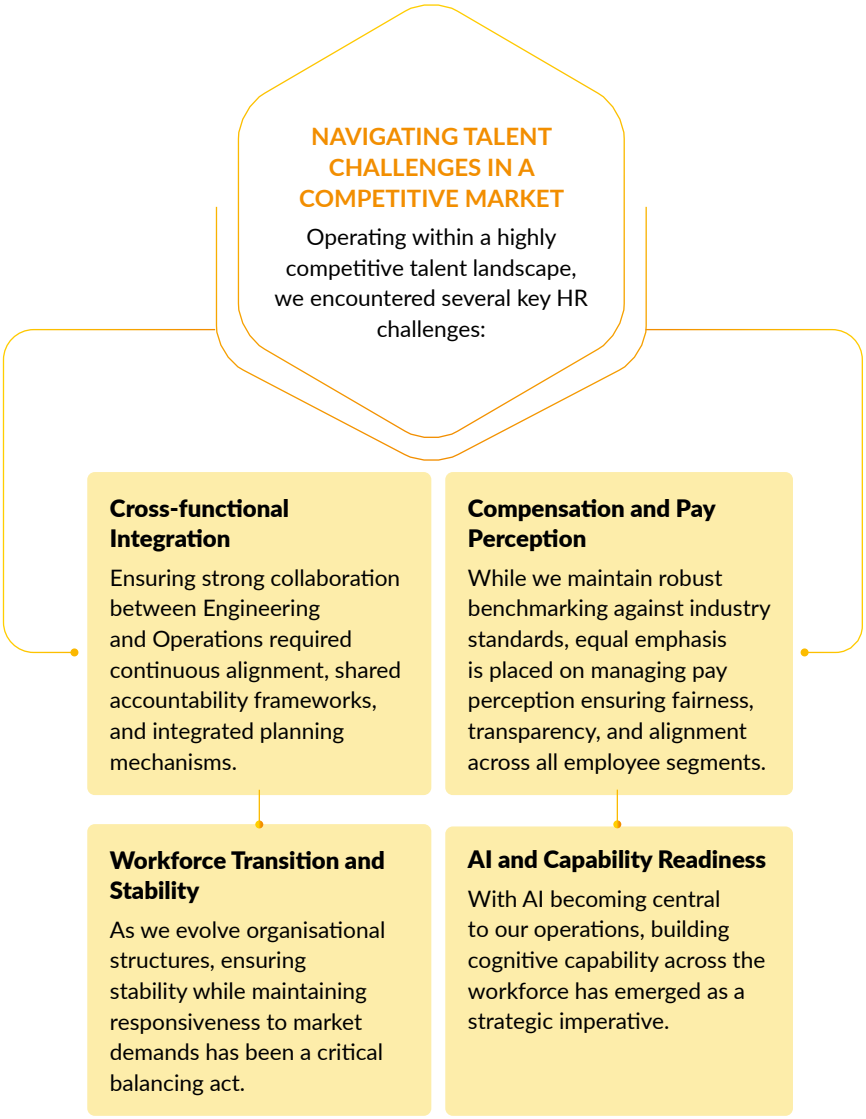
- Formalisation of career development pathways
- Strengthening succession planning for key management personnel
- Introducing disciplined performance management practices

While building this structure, we remain committed to retaining the agility, speed, and ownership mindset that have been central to our culture since inception. As the organisation evolves, we continue to foster collaboration, empower teams to make decisions, and create an environment where innovation, accountability, and adaptability can thrive at scale.

During the year under review, PickMe navigated a transformative HR landscape with its HR priorities shaped by several key challenges:

- Bridging collaboration between Engineering and Operations teams
- Managing pay equity and perception in a competitive talent market
- Transitioning from a flat startup structure to a more scalable organisation
- Building an AI-ready workforce while nurturing internal leadership

Despite external socio-economic and environmental challenges, we maintained operational continuity and successfully transitioned to a primarily in-office model recognising that human interaction remains central to innovation.



HUMAN RESOURCE STRATEGY: THE FOUR CORE PILLARS

PickMe's workforce embodies agility, commitment, and alignment with our dedication to empower Sri Lankans with smarter, safer, and more efficient mobility solutions. Through their adaptability and resilience, our teams have enabled the company to navigate industry shifts and maintain a strong growth trajectory. We recognise that fostering an engaged, inclusive, and high-performing workforce is essential for long-term success.

Our Human Resource Strategy is built on the following four principles:

1. Talent Acquisition and Internal Mobility

We focus on attracting and retaining top-tier talent while promoting internal mobility through strategic transfers and promotions. This ensures that our talent pool remains agile, future-ready, and aligned with organisational needs.

2. Employee Engagement and Retention

We strive to create a workplace culture that values collaboration, inclusivity, and wellbeing. Engagement initiatives are designed to ensure that employees feel recognised, connected, and inspired to contribute meaningfully.

3. Leadership Development and Learning

Ongoing investments in training and leadership development programmes equip our employees with the skills and capabilities required to thrive in a dynamic environment. This commitment supports individual growth while building organisational strength.

4. Operational Excellence

Our HR operations emphasise efficiency and cost-effectiveness, enabling strategic workforce planning and consistent service delivery. We continue to refine our processes to support scalability and agility.

OUR EMPLOYEES

This framework enables us to attract top-tier talent, promote internal growth, and drive a thriving workplace culture built on trust, collaboration, and shared purpose.

A WORKFORCE BUILT FOR SCALE AND AGILITY

As at FY25/26, our team comprised 485 employees, reflecting a 28% growth during the year. With an average age of 30 years, our workforce embodies a dynamic blend of youthful energy and evolving expertise. A defining characteristic of PickMe's workforce is its dual-engine structure, where Engineering and Operations teams perform distinct yet equally critical roles. Bridging these two pillars has been a strategic priority.

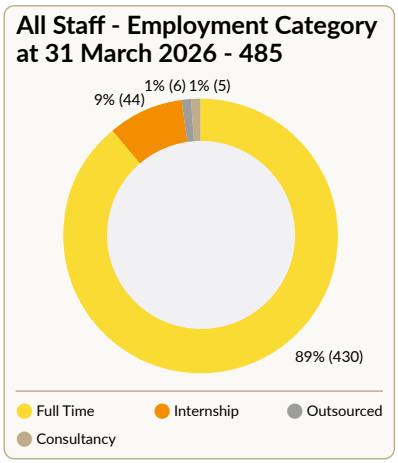
A SNAPSHOT OF OUR TEAM

485
TOTAL EMPLOYEES

70:30
MALE TO FEMALE RATIO

30
AVERAGE AGE (YEARS)

Our employee base comprises 89% full-time staff, complemented by interns and specialised consultants, enabling both operational stability and flexibility.



We continued to strengthen diversity across the organisation, with female participation exceeding 30%, reinforcing our commitment to inclusivity and equal opportunity.

ATTRACTING TOP TALENT

We recruited 222 employees during the year, primarily to support operational expansion. To attract and retain top talent, the HR team implemented a comprehensive employer branding and engagement strategy, reinforcing PickMe's position as an employer of choice within the industry. These initiatives not only strengthened the company's talent pipeline but also contributed to long-term workforce sustainability and business growth. Initiatives such as the Smart Mobility Laboratory at University of Moratuwa, further strengthened our positioning as a technology-driven employer of choice.

Our talent acquisition strategy was strengthened through:

- University partnerships, including collaborations with the University of Moratuwa
- Structured technical and psychometric assessments
- Enhanced employer branding through initiatives such as the 'Tech Talk' video series

Our structured onboarding process goes beyond traditional training, featuring an interactive induction program.

LEARNING, DEVELOPMENT, AND LEADERSHIP BUILDING

We continue to invest significantly in capability development, delivering an average of 48 training hours per employee during the year. Our development framework focuses on three core pillars:

Leadership Excellence

Programmes under our Leadership Academy—covering areas such as managing difficult conversations, strategic thinking, and accountability were designed to strengthen middle management capability.

Technical and Digital Skills

Specialised programmes, including global certifications and engineering-led initiatives, enhanced expertise in data, analytics, and emerging technologies.

Experiential and Collaborative Learning

- Outdoor Bound Training (OBT) programmes strengthened team cohesion
- Strategic offsites enabled collaborative planning and alignment
- The Engineering All-Rounders Programme provided hands-on, cross-functional exposure
- AI-driven programmes enhanced practical application and innovation capabilities

Leadership capability was further strengthened through expert-led sessions and knowledge-sharing platforms, ensuring continuous learning across all levels.

Over Rs. 53 Mn
Investment in Training

20,640
Training Hours

48
Training Hours per Employee

The company ensured equitable training opportunities for both male and female employees, promoting balanced professional development across the workforce. Middle management recorded the highest participation in training programmes, while technical roles engaged in the most intensive upskilling initiatives, reflecting the company's commitment to continuous learning and career advancement at all levels.

Top-performing participants were also recognised through international exposure opportunities, including participation in global Technical and AI forums.

This initiative reflects our broader ambition to build a workforce that evolves in tandem with technological advancement.

FUTURE-READY, AI-DRIVEN WORKFORCE

AI is no longer a future aspiration but a core operational enabler at PickMe. Our focus has been on embedding AI capabilities across all levels of the organisation.

A key highlight was the launch of our inaugural 'AI Drive' programme—an internal innovation platform where employees pitched AI-powered solutions to a panel of experts. This initiative:

- Fostered a culture of innovation and ownership
- Encouraged cross-functional problem solving
- Resulted in winning ideas being integrated into our Product Roadmap for FY26/27

PERFORMANCE MANAGEMENT

The Company adopts a structured, transparent, and objective-driven performance management framework to evaluate employee contributions and ensure alignment with organisational goals. Key Performance Indicators (KPIs) are clearly defined and cascaded from strategic priorities, reinforcing accountability and driving a high-performance culture across all levels.

Employee recognition remains a cornerstone of PickMe's people strategy. Initiatives such as the Employee Value Reward Scheme and Long Service Awards acknowledge dedication and outstanding performance. These achievements are celebrated at the annual PickMe 10X event—an occasion that honours organisational success while strengthening engagement, motivation, and a sense of belonging.

The bi-annual performance appraisal process incorporates self-assessments, supervisory input, and managerial evaluations to provide a comprehensive and balanced review. Emphasising output, efficiency, and goal attainment, this approach supports continuous improvement and professional development.

Beyond performance, employee potential is assessed using the nine-box grid, enabling the identification of high-potential talent for future leadership roles. Complementing this, 360-degree assessments are conducted for the leadership team to enhance self-awareness, identify development areas, and support targeted growth.

Demonstrating a strong commitment to internal mobility, over 20% of vacancies during the year were filled through internal transfers and promotions. This reflects the Company's focus on nurturing talent and creating clear career progression pathways.

Performance outcomes are closely linked to a data-driven remuneration framework, ensuring fairness, competitiveness, and transparency in compensation decisions. During the year, a variable pay scheme was introduced to further strengthen the alignment between individual contributions and organisational performance, reinforcing a culture of meritocracy and value creation.

Continuous investment in the Employee Value Proposition (EVP) ensures the creation of a workplace that not only recognises achievement but also aligns employee aspirations with the Company's long-term vision and values.

SUCCESSION PLANNING

Succession planning remains a strategic priority in ensuring leadership continuity and sustaining long-term growth. High-potential employees are systematically identified through the performance management process, enabling the proactive development of future leaders.

In the upcoming financial year, these individuals will benefit from structured mentorship and targeted upskilling initiatives designed to prepare them for leadership responsibilities. This forward-looking approach ensures a strong leadership pipeline capable of navigating evolving business demands.

Collectively, the Company's integrated approach to performance management, talent development, rewards, and succession planning reflects its commitment to empowering employees and building a resilient, future-ready workforce.

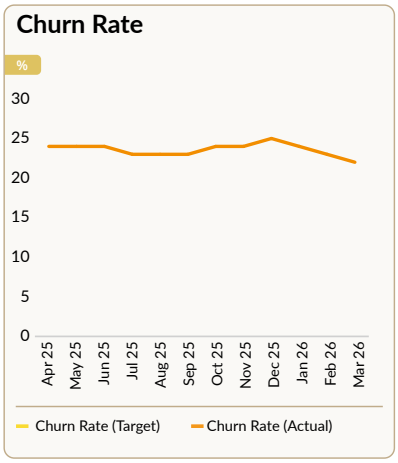
OUR EMPLOYEES

STAFF TURNOVER

Retention remained a priority, with turnover maintained at 24%, broadly aligned with industry dynamics. To strengthen retention, we introduced:

- Employee Share Option Plan (ESOP) and variable pay structures
- An attractive Variable Pay plan
- Expanded leadership development and global exposure opportunities
- Internal mobility platforms to encourage career progression

These metrics underscore our commitment to building a workforce that is both inclusive and future-oriented.

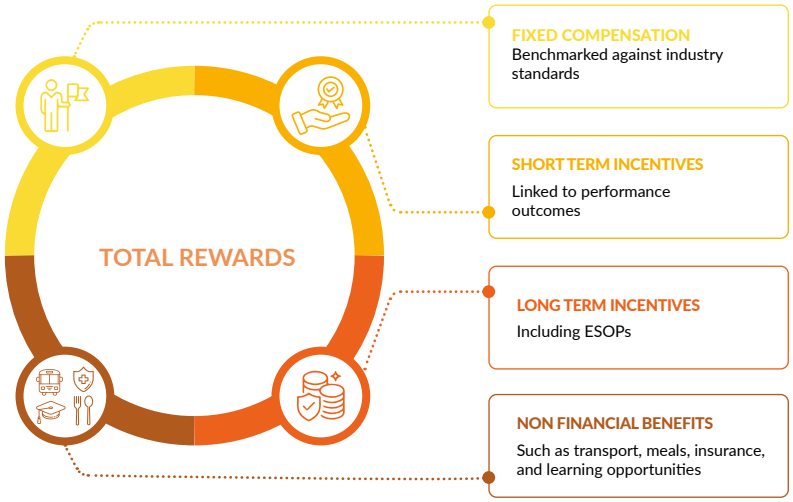


A HOLISTIC APPROACH TO REWARDS AND WELLBEING

We continue to benchmark our compensation practices against industry standards to ensure fairness, transparency, and competitiveness.

Our total rewards framework is designed to attract, retain, and motivate talent through a balanced approach.

Currently, 23% of the Company's revenue is allocated to staff remuneration and benefits, with over 86% of this allocation dedicated to remuneration and financial benefits.



This integrated approach ensures alignment between individual performance, organisational success, and long-term value creation.

Financial Benefits	Non – Financial Benefits
Competitive salary	Two remote workdays per month
Variable Pay	Medical checkups, eye examinations and telemedicine services
ESOP	Free Commute facilities to and from work
Surgical and hospitalisation limits	Workplace meal facilities and meals for late hours working
	Medical leave beyond statutory leave days for serious medical conditions
	Discounts for employees and nominated family member/friend on the App

RETENTION, ENGAGEMENT, AND CAREER GROWTH

Employee turnover was maintained at 24%, with higher movement observed in junior operational roles—reflecting broader industry trends.

To enhance retention and engagement, we implemented several targeted initiatives:

- Introduction of Variable Pay and Employee Share Option Plan (ESOP), aligning employee rewards with long-term organisational success
- Strengthening internal mobility through structured job boards and hiring targets
- Expanding access to international training and exposure opportunities

We also reinforced career visibility through structured development pathways and frequent feedback cycles, ensuring employees have clarity on their growth journey.

CULTURE, ENGAGEMENT, AND WELLBEING

Our culture is anchored in collaboration, resilience, and continuous improvement.

Key initiatives included:

- Regular pulse surveys to capture employee sentiment
- Wellness programmes supporting physical and mental wellbeing
- Cross-functional engagement initiatives to strengthen organisational cohesion













Throughout the financial year, key cultural celebrations including Sinhala and Tamil New Year, Thai Pongal, Eid al-Fitr, the New Year Breakfast Table, and “10X” – our flagship staff recognition and celebration event – were celebrated across the organisation, fostering cultural inclusivity, employee engagement, employee recognition, and an appreciation for the diverse traditions and contributions represented within our workforce.



OUR EMPLOYEES









Engagement initiatives such as the Halloween decoration competition and Vesak celebrations were organised during the financial year, fostering employee engagement, creativity, and meaningful cross-team collaboration across the organisation.







The Annual AI Drive Competition was conducted during the financial year, providing employees with a platform to conceptualise and develop AI-driven solutions aimed at driving business improvements, enhancing operational efficiency, and solving organisational challenges, while fostering innovation, cross-functional collaboration, and the practical application of emerging technologies across the organisation.









Offsite and outbound training sessions were conducted across the Engineering, Operations, and Food & Marketplace departments during the financial year, aimed at strengthening team collaboration, enhancing functional capabilities, and improving overall operational effectiveness through experiential learning and structured development activities.

Survey insights highlighted strong collaboration and engagement, while also guiding improvements in:

- Accountability frameworks
- Role clarity
- Recognition practices

The introduction of our Culture Code further reinforced shared values and behavioural expectations across the organisation.

HR analytics and data-driven workforce tools have enabled more informed decision-making and improved workforce planning.

MATERNITY AND PATERNITY LEAVE

In alignment with the Shop & Office Employees Act, the company provides maternity leave and nursing intervals as per legal requirements. Additionally, employees are entitled to three days of paternity leave to support childbirth and family wellbeing.

HEALTH AND SAFETY PROTOCOLS

The Company upholds a comprehensive health and safety framework, supported by mandatory training programmes to ensure compliance and awareness across the organisation. Clear accountability structures and strict adherence to regulatory requirements reinforce a safe and secure working environment for all employees.

ENABLING SUSTAINABLE GROWTH THROUGH PEOPLE

At PickMe, we recognise that our ability to innovate, scale, and lead is fundamentally driven by our people. By investing in talent, strengthening culture, and embracing technology, we are building a resilient organisation—one that is not only equipped for today's challenges but ready to shape the future of mobility.

Our workplace culture is anchored in engagement, inclusivity, and ethical conduct. The introduction of our Culture Code and Whistleblower Policy reinforces our commitment to integrity, accountability, and trust.

Employee engagement initiatives including pulse surveys and wellness programmes—highlighted strong collaboration and resilience, while also guiding improvements in accountability, role clarity, and recognition.

LOOKING AHEAD

Strengthening the Foundations for Growth

As PickMe continues its evolution as a listed, technology-driven organisation, our Human Capital priorities are focused on deepening capability, strengthening structure, and sustaining high performance. Through these priorities, PickMe will continue to build a workforce that is agile, accountable, and future-ready, enabling sustained growth and innovation.

Building Leadership Depth

We will strengthen succession pipelines through structured development programmes, expanded Leadership Academy initiatives, and the introduction of 360-degree feedback. Greater focus will also be placed on internal mobility and preparing high-potential talent for critical roles.

OUR EMPLOYEES

Driving Performance and Accountability

We will further embed a disciplined performance culture by refining goal-setting frameworks, aligning competencies to strategy, and improving role clarity—supported by more frequent and structured feedback cycles across teams.

Enhancing Culture and Trust

Building on our Culture Code, we will enhance engagement through improved reward transparency, stronger recognition practices, and continued focus on inclusivity and collaboration. Employee feedback will guide improvements in accountability and alignment.

Leveraging Data, Digitalisation, and AI

We will expand the use of analytics and automation across HR processes, enabling data-driven decision-making in workforce planning, talent management, and performance. At the same time, we will continue building an AI-ready workforce, extending initiatives such as the 'AI Drive.'

Optimising Workforce Agility

Our focus will remain on balancing flexibility with structure enhancing hiring assessments, strengthening workforce planning, and ensuring operational resilience in a dynamic environment.

COMMUNITY

EMBEDDING RESPONSIBLE GROWTH



At PickMe, sustainability is deeply connected to how we create long-term value across our digital ecosystem. As a technology platform serving millions of consumers and supporting a large network of independent earners, we recognise our responsibility to drive positive environmental, social, and economic impact while maintaining resilient and responsible business operations. Our sustainability approach is centred on integrating ESG considerations into strategic decision-making, operational management, platform governance, and stakeholder engagement.

KEY HIGHLIGHTS

- Aligning sustainability strategy with SLFRS S1 and S2 standards
- Transforming the platform into a crowdsourcing platform to collect and distribute aid during Cyclone Ditwah
- Collaborating with Browns and LOLC to launch a “Rent-to-Own” model for Electric Vehicles (EVs)
- Nena Pahana programme to support the education and welfare of driver-earners’ children
- Signing of a Memorandum of Understanding (MOU) with the University of Moratuwa for research and technology development

MATERIAL TOPICS

- Regulatory Compliance
- Sustainability Integration
- Emergency Relief
- Community Resilience
- Clean Mobility
- Sustainable Infrastructure
- Access to Education
- Academic Collaboration
- Research & Development

SDGs IMPACTED



COMMUNITY

MANAGEMENT APPROACH

Our sustainability management approach focuses on embedding responsible business practices across every aspect of our operations, ecosystem, and governance structure. Rather than treating sustainability as a standalone initiative, we integrated ESG considerations into enterprise risk management, business planning, platform innovation, and stakeholder engagement processes.

We remain focused on balancing long-term environmental stewardship, social impact, and ethical governance with sustainable business growth. Through continuous policy refinement, stronger governance oversight, and cross-functional collaboration, we aim to create lasting value for consumers, earners, employees, communities, regulators, and shareholders alike. During FY25/26, we continued strengthening our sustainability framework by aligning our disclosures with SLFRS S1 and SLFRS S2 requirements, reinforcing our commitment to transparent, accountable, and future-focused sustainability reporting.

Our sustainability strategy is guided by four key priorities:

• Strengthening ESG Integration Across the Business

We continue embedding sustainability considerations into strategic planning, operational decision-making, and enterprise risk management frameworks to ensure ESG risks and opportunities are addressed alongside financial performance.

• Driving Positive Social and Economic Impact

We remain committed to supporting ecosystem wellbeing through initiatives focused on user safety, earner empowerment, employee wellbeing, diversity and inclusion, and community development.

• Enhancing Environmental Responsibility

We continue improving resource efficiency across our digital infrastructure and operational footprint while exploring opportunities to minimise environmental impact and strengthen long-term climate resilience.

• Reinforcing Governance, Compliance, and Data Trust

We maintain a strong focus on ethical governance, regulatory compliance, cybersecurity, and data protection to preserve stakeholder trust and strengthen platform integrity.

SUSTAINABILITY VISION AND LONG-TERM DIRECTION

Our long-term sustainability vision is centred on building a responsible, inclusive, and resilient digital ecosystem that creates sustainable value for all stakeholders while minimising environmental impact and strengthening positive social outcomes.

As a rapidly scaling technology platform, we recognise the importance of integrating sustainability into the way we innovate, operate, and grow. During the year, we aligned our disclosures with SLFRS S1 and SLFRS S2 frameworks, representing an important milestone in strengthening the maturity, transparency, and financial alignment of our sustainability reporting practices.

Moving forward, we remain committed to progressively refining our sustainability roadmap while ensuring ESG considerations remain embedded within long-term strategic planning and governance structures.

INTEGRATING SUSTAINABILITY INTO CORPORATE STRATEGY

Sustainability is fundamentally integrated into our corporate strategy through our Enterprise Risk Management framework, annual business planning process, and formal governance structures.

When implementing new platform features, operational initiatives, or ecosystem engagement strategies, we evaluate potential ESG impacts alongside commercial considerations. This enables us to identify sustainability-related risks and opportunities early while ensuring our decisions support long-term ecosystem resilience and responsible growth.

By embedding ESG considerations into core business processes, we continue moving beyond traditional sustainability reporting toward a more integrated value creation model that balances financial performance with broader stakeholder outcomes.

KEY ESG PRIORITIES

Our ESG priorities are shaped by the issues most material to our stakeholders and long-term business sustainability.

ENVIRONMENTAL STEWARDSHIP

We remain focused on improving resource efficiency across our offices, operational infrastructure, and technology environments while strengthening awareness around climate-related responsibilities and sustainable operational practices.

SOCIAL IMPACT AND ECOSYSTEM WELLBEING

We prioritise the safety, financial wellbeing, and overall experience of users and independent earners across the platform. We also continue strengthening employee wellbeing, diversity and inclusion, and community engagement initiatives that contribute toward broader socio-economic development.

CORPORATE SOCIAL RESPONSIBILITY

At PickMe, corporate social responsibility is not viewed as a peripheral obligation, but as an intrinsic extension of our business purpose. We are deeply embedded in the nation's socio-economic ecosystem, serving as a catalyst for inclusive growth, digital empowerment, and community resilience.

Our CSR philosophy is grounded in a simple yet powerful belief: technology must create meaningful social progress. This principle shapes how we engage communities, empower livelihoods, foster inclusion, support education, strengthen local innovation, and contribute to national sustainability priorities.

Unlike conventional CSR models centred solely around philanthropic intervention, our approach is built around shared value creation where business growth and societal advancement are mutually reinforcing outcomes. Through strategic initiatives spanning economic empowerment, education, sustainability, gender inclusion, community resilience, and innovation, we are actively building a more connected, equitable, and future-ready Sri Lanka.

OUR CSR FRAMEWORK

Our social impact agenda is anchored on four strategic pillars:

ECONOMIC EMPOWERMENT

Creating sustainable income generation opportunities and pathways to financial independence

HUMAN CAPITAL DEVELOPMENT

Investing in education, skills development, and long-term socio-economic mobility

INCLUSION AND SOCIAL EQUITY

Breaking barriers to participation and enabling underrepresented groups to thrive

NATIONAL SUSTAINABILITY AND INNOVATION

Supporting Sri Lanka's transition toward sustainable mobility, local innovation, and digital economic transformation

INITIATIVES CARRIED OUT IN FY25/26

Empowering Communities Through Economic Opportunity

One of PickMe's most profound social contributions lies in its ability to democratise economic opportunity.

Through our digital platform, thousands of independent driver and merchant earners are connected to flexible income-generating opportunities that support households across the country. Our technology enables individuals to participate meaningfully in the digital economy, irrespective of geography or conventional employment constraints.

This contribution becomes especially significant in a context where economic volatility, inflationary pressures, and evolving labour market dynamics have intensified the need for accessible and flexible earning opportunities.

Yet our ambition goes beyond income generation.

We are actively helping platform participants transition from short-term earners to long-term asset owners.

Driving Asset Ownership Through Sustainable Mobility

A flagship example of this philosophy is our pioneering Rent-to-Own Electric Vehicle initiative, developed in collaboration with Browns EV and LOLC Holdings.

This initiative addresses multiple socio-economic challenges simultaneously:

- Rising fuel costs
- Vehicle ownership barriers
- Driver financial vulnerability
- National dependence on fossil fuels
- Carbon emissions from transportation

By enabling independent earners to access electric vehicles through an affordable ownership pathway, the programme enhances financial resilience while contributing to environmental sustainability.

To date, more than 125 electric vehicles have been introduced into our ecosystem through this initiative, demonstrating the viability of commercially scalable, socially impactful sustainable mobility solutions.

This represents a shift from transactional support toward transformational empowerment.

Investing in Education for Generational Change

Sustainable social progress requires investment in future generations.

Recognising this, PickMe has consistently invested in education through Nena Pahana, our flagship community initiative that reflects our commitment to long-term human capital development.

Now in its ninth consecutive year, the programme has positively impacted over 4,800 families, providing educational support and scholarships to the children of our driver earners.

The programme reflects our understanding that economic mobility must extend beyond immediate income generation.

COMMUNITY

By supporting educational advancement, we help:

- Strengthen household resilience
- Improve access to opportunity
- Encourage long-term social mobility
- Build intellectual capital for the nation

This initiative embodies a multigenerational view of social impact—ensuring that the benefits created by today's platform economy contribute meaningfully to tomorrow's workforce and communities.

Enabling Women's Economic Participation

Inclusive progress requires deliberate action to dismantle structural barriers.

PickMe recognises that mobility and logistics have traditionally been male-dominated sectors, often limiting female participation due to safety concerns, access barriers, and societal constraints.

Through our 'Empower Her' initiative, we are actively working to reshape this reality.

Our efforts include:

- Targeted support for female earners
- Mental wellbeing programmes
- Financial facilitation mechanisms
- Safety-focused ecosystem enhancements
- Collaborative initiatives promoting women's workforce inclusion

These efforts are designed not merely to increase participation metrics, but to create a genuinely supportive ecosystem where women can engage confidently and sustainably in economic activity.

Our collaborations with institutions such as Women in Logistics and Transport (WiLAT) and development-focused stakeholders further reinforce our commitment to advancing female economic participation and financial independence through technology-driven entrepreneurship in Sri Lanka.

Supporting Communities in Times of Crisis

Corporate responsibility is tested most meaningfully during moments of acute national need. During the Cyclone Ditwah crisis, PickMe leveraged its digital infrastructure and logistics network to support vulnerable communities across affected regions.

Through our AID feature and dedicated relief coordination mechanisms, essential supplies were mobilised efficiently to communities in the Central and Sabaragamuwa Provinces. This demonstrated the broader societal utility of our platform.

Beyond its commercial role, PickMe functions as a responsive digital infrastructure capable of supporting emergency relief, rapid mobilisation, and community resilience during periods of disruption.

In this sense, our CSR commitment includes preparedness, responsiveness, and national solidarity.

Strengthening Sri Lanka's Knowledge Economy

As a locally built technology company, our responsibility extends to strengthening the nation's innovation ecosystem. Unlike global platform competition operating in Sri Lanka, PickMe's technology is developed entirely locally—creating valuable opportunities for indigenous innovation, technical employment, and national ecosystem capability building.

Our collaboration with the University of Moratuwa, including the establishment of the Smart Mobility Laboratory, reflects this long-term commitment.

This partnership supports:

- Research and development in smart mobility
- Internship and management trainee pathways
- Practical innovation exposure for students
- Local intellectual property development
- National logistics innovation capability

By nurturing Sri Lankan engineering talent and developing contextually relevant technology solutions, we contribute meaningfully to the growth of the country's digital knowledge economy.

Building Strategic Partnerships for National Progress

Meaningful social impact requires collaboration.

PickMe actively partners with public institutions, academia, industry associations, and ecosystem stakeholders to amplify impact and align with broader national priorities.

Our key collaborations include:

Public Sector Engagement

Through voluntary collaboration with the Central Bank of Sri Lanka, we support national policy-making by sharing relevant economic activity insights that contribute to understanding Sri Lanka's evolving digital economy

Sustainable Mobility Collaborations

Our strategic collaboration with Browns EV and LOLC Holdings accelerates the transition towards facilitating cleaner transport while expanding economic opportunity

Academic Partnerships

Collaboration with the University of Moratuwa strengthens national innovation capability

Inclusion Collaborations

Engagement with WiLAT supports gender inclusion in transport and logistics

Industry Collaboration

Active participation in SLASSCOM and the Employers' Federation of Ceylon helps ensure alignment with best practices in technology, labour governance, and sustainable growth

MEASURING SOCIAL IMPACT

We believe effective CSR must be measurable, accountable, and outcome-driven. Accordingly, PickMe evaluates the effectiveness of its community initiatives using a multidimensional performance framework. This approach ensures our CSR initiatives remain strategically aligned, scalable, and impactful.

Economic Empowerment Metrics

We Monitor:

- Gross Transaction Value
- Average earner income growth
- Expansion into underserved regions
- Penetration in semi-urban and rural communities

Inclusion Metrics

We Track:

- Female earner participation
- Female-led merchant participation
- Women's work-related commuting usage

Safety and Trust Metrics

We Assess:

- Safety-related incident trends
- Emergency response effectiveness
- Safety feature utilisation
- Training participation and behavioural compliance

Community Utility Metrics

We Monitor:

- Monthly active users
- Fulfilment reliability
- Service accessibility across essential categories

ETHICAL RESPONSIBILITY AND GOVERNANCE

Our social responsibility agenda is underpinned by strong governance and ethical accountability.

PickMe's ethical framework is anchored by a robust Code of Business Conduct and Ethics, applicable across the organisation.

This is reinforced through:

- Active Board oversight
- Dedicated Board Committees
- Audit governance mechanisms
- Risk management oversight
- IT governance structures
- Whistleblowing channels
- Anti-corruption safeguards
- Continuous ethics awareness initiatives

We maintained a strong compliance record during the reporting period, with no material incidents of non-compliance or unethical conduct reported.

Strong governance ensures that our commitment to social responsibility remains credible, transparent, and sustainable.

SUSTAINABILITY GOVERNANCE AND OVERSIGHT

The Board of Directors retains overall responsibility for overseeing the Company's sustainability strategy, ESG performance, and long-term sustainability direction.

Board-level oversight is supported through established governance structures, including the Audit Committee, which monitors ESG-related risks, compliance requirements, internal controls, and sustainability reporting obligations aligned with SLFRS S1 and

COMMUNITY

SLFRS S2 frameworks. (Please refer pages 71 to 83 for detailed account of integrating Sustainability to business).

At management level, the Corporate Affairs division leads the strategic coordination of sustainability initiatives with active support from senior leadership. Operational execution is supported through a cross-functional approach involving Risk, Compliance, Sustainability, and other functional teams to ensure ESG priorities are integrated across the organisation.

STRENGTHENING ESG MONITORING AND ACCOUNTABILITY

The Board maintains strategic oversight of ESG related matters through periodic updates integrated into existing risk and compliance reporting processes. During the upcoming financial periods, the Company intends to further formalise and enhance its ESG governance, monitoring, and reporting processes to establish a more structured and consistent framework for ESG oversight and performance monitoring. This evolving approach is intended to support the continuous assessment of emerging ESG risks, regulatory developments, and stakeholder expectations while maintaining alignment with the Company's long-term sustainability objectives.

As our sustainability reporting capabilities continue to evolve, we remain focused on strengthening internal ESG measurement frameworks, improving data quality, and enhancing accountability across all operational areas.

STRENGTHENING SUSTAINABILITY POLICIES AND FRAMEWORKS

During the year, we made significant progress in strengthening our sustainability governance and policy framework.

A key milestone was the formal adoption of SLFRS S1 and SLFRS S2 reporting frameworks, enhancing the quality, consistency, and financial relevance of our sustainability disclosures. In parallel, we reviewed and strengthened several internal policies, including our Sustainability Policy, Risk Management Framework, Code of Conduct, and Data Protection Policy.

We also placed significant emphasis on strengthening readiness for compliance with Sri Lanka's Personal Data Protection Act (PDPA). Through enhanced compliance assessments, policy reviews, and process refinements, we continued strengthening our approach toward data privacy, cybersecurity, and responsible data governance.

LOOKING AHEAD

As sustainability expectations continue evolving globally, we remain committed to strengthening ESG integration across our strategy, governance, operations, and stakeholder engagement practices.

Our future focus will centre on deepening climate-related disclosures, strengthening ESG measurement capabilities, enhancing responsible innovation, and expanding the positive socio-economic impact created through our ecosystem.

Through continuous improvement, responsible governance, and long-term stakeholder focus, we aim to build a more resilient, inclusive, and sustainable digital ecosystem that creates enduring value for society, the environment, and all stakeholders connected to the platform.

SLFRS SUSTAINABILITY-RELATED FINANCIAL DISCLOSURES

1. BASIS OF PREPARATION

1.1. Reporting Entity, Organisation Boundary and Value Chain

These SLFRS Sustainability-Related Financial Disclosures apply to Digital Mobility Solutions Lanka PLC ('DMSL' or 'the Company'). DMSL owns and operates Sri Lanka's leading mobility platform, a technology enabled marketplace that facilitates Ride-Hailing, Logistics, Delivery, and Events, which connects users, driver earners, merchant earners and event organisers.

The disclosures are prepared on the basis of the Company's financial reporting boundary consistent with its general-purpose financial reports for the year ended 31 March 2026. All disclosures are presented on a consolidated basis unless otherwise stated.

DMSL's value chain spans three interconnected layers:

- **Upstream:** Technology infrastructure providers, telecommunications networks, digital payment processors, vehicle-financing partners, and fuel and energy suppliers whose activities influence DMSL's operating environment and transition exposure
- **Internal Operations:** Platform engineering, driver/merchant onboarding and management, user experience, marketing, finance, risk management, and compliance functions that transform capital inputs into technology facilitated services
- **Downstream:** Driver earners, merchant earners, consumers, and communities that depend on the Company's services, whose behaviour and resilience directly affect demand, revenue realisation, and our social licence to operate

In assessing Climate-Related Risk and Opportunities (CRROs), the upstream and downstream value chain was considered using all reasonable and supportable information available without undue cost or effort.

1.2. Basis of Materiality

SLFRS S1 requires the disclosure of material information about Sustainability-Related Risks and Opportunities (SRROs) that could reasonably be expected to affect the entity's prospects. Information is material if omitting, misstating, or obscuring it could influence decisions made by primary users of general-purpose financial statements. In accordance with the transitional relief available under SLFRS S1, the Company has focused its current-year assessment on Climate-Related Risks and Opportunities (CRROs) under SLFRS S2. Broader Sustainability-Related Risks and Opportunities (SRROs) will be incorporated in future reporting periods.

The Company applies a financial materiality assessment that integrates quantitative and qualitative factors, employing a 5×5 risk scoring matrix that evaluates the likelihood and impact/severity of each identified CRRO:

	Quantitative Criteria	Qualitative Criteria
Financial Materiality Threshold	CRROs with a potential financial impact on operating profit of ≥ Rs. 100 Mn, representing approximately 3% of operating profit (Moderate and above on the 5-point severity scale)	Reputational, Regulatory and Social Licence considerations that could materially influence the decisions of primary users of general-purpose financial statements

This dual approach ensures comprehensive materiality determination, capturing both measurable financial impacts and strategic and regulatory considerations that may not yet be fully quantifiable.

1.3. Functional Currency

These disclosures are presented in Sri Lankan Rupees (Rs.), the Company's functional and presentation currency.

1.4. Sources of Guidance

In identifying and disclosing CRROs, the Company has considered guidance from the following regulatory frameworks and sector specific sustainability standards:

- SLFRS S1 – General Requirements for Disclosure of Sustainability-Related Financial Information
- SLFRS S2 – Climate-Related Disclosures

(Both issued by the Institute of Chartered Accountants of Sri Lanka, adopted from ISSB's IFRS S1 and IFRS S2)

1.5. Reporting Period

This report covers the financial year from 1 April 2025 to 31 March 2026 (FY25/26), consistent with the Company's annual financial reporting cycle.

1.6. Time Horizons

Given the inherent uncertainty around the timing and scale of climate-related effects, the Company has adopted the following time horizons for risk and opportunity assessment:

Time Horizon	Period	Definition
Short term (S)	1 year	Financial year 2026/27
Medium term (M)	2–3 years	Financial years 2027/28 to 2028/29
Long term (L)	> 3 years	Beyond financial year 2028/29

SLFRS Sustainability-Related Financial Disclosures

The short-term horizon aligns with the Company's annual budgeting cycle. The medium term corresponds with strategic planning cycles and expected regulatory developments in EV transition policy. The long-term horizon captures structural shifts in climate patterns, technology adoption, and regulatory regimes.

1.7. Connected Information

Cross references are used throughout this section to highlight connections between CRROs and other sections of the Annual Report:

- Connections between different CRROs
- Connections within the Company's climate-related financial disclosures
- Connections across climate-related financial disclosures, Audited Financial Statements, and the Integrated Annual Report

Where disclosures are presented elsewhere in the Annual Report, specific section and page references are indicated.

1.8. Transitional Relief

The Company has applied the following transitional reliefs permitted by SLFRS S1 and SLFRS S2 for the reporting period ended 31 March 2026:

- **SLFRS S1 – Disclosure of information on only climate-related risks and opportunities:** In the first annual reporting period, the Company discloses information on climate-related risks and opportunities only (in accordance with SLFRS S2) and applies requirements of SLFRS S1 only insofar as they relate to those disclosures
- **SLFRS S1 – Disclosure of comparative information:** In the first annual reporting period, the Company is not required to disclose comparative information about its climate-related risks and opportunities
- **SLFRS S2 – Disclosure of Scope 3 greenhouse gas emissions:** The Company initially reports Scope 1 and Scope 2 emissions only. Full compliance with Scope 3 emissions (including financed/facilitated emissions and driver earner fleet emissions) becomes mandatory two years after initial application
- **SLFRS S2 – Disclosure of qualitative and quantitative information regarding anticipated financial effects:** The Company defers the disclosure of both qualitative and quantitative information regarding anticipated financial effects for a period of two years following the mandatory application of the standard
- **SLFRS S2 – Climate resilience disclosures:** A relief period of two years is applied from the date of mandatory application to fully comply with the climate resilience disclosure requirement

1.9. Significant Judgements, Uncertainties and Proportionality

Sustainability-related financial disclosures involve the application of significant professional judgement and estimation due to the inherent uncertainty, forward-looking nature, and data limitations associated with CRROs. Key areas of judgement and uncertainty include:

- **Materiality assessment:** The assessment relies on assumptions about climate, regulatory, and market developments that may not materialise as expected. The occurrence, timing, and severity of climate-related physical risks are uncertain
- **Time horizon classification:** Climate-related impacts may not align precisely with internal planning cycles, creating challenges for strategic integration
- **Flood risk assessment:** The analysis is based on gross service disruptions and does not fully account for driver earner or merchant earner adaptive capacity, insurance coverage, or platform-specific mitigation measures
- **Transition risk assessment:** Sector sensitivity scoring may not precisely capture the specific emission intensity of driver earner fleets and future regulatory changes
- **Proportionality:** Given the Company's stage of sustainability maturity, certain disclosures rely on reasonable and supportable information available without undue cost or effort. The Company is investing in data systems and processes to enhance the quality and completeness of future disclosures

1.10. Statement of Compliance

This report represents a complete set of sustainability-related financial disclosures for DMSL for the year ended 31 March 2026. The Company's sustainability-related disclosures have been prepared in accordance with the SLFRS Sustainability Disclosure Standards as issued by the Institute of Chartered Accountants of Sri Lanka, applying the Transitional Reliefs outlined in 1.8 above.

2. GOVERNANCE

2.1. Board Oversight Role

Responsibility

The Board of Directors of DMSL assumes ultimate responsibility for oversight of Sustainability-Related Risks and Opportunities (SRROs) and for ensuring their integration into the Company's strategy, risk appetite, capital allocation, and performance management frameworks.

To ensure effective governance, the Board delegates oversight responsibilities to its Audit Committee, with clearly defined accountabilities to strengthen governance. The framework ensures that climate and sustainability risks are assessed alongside financial and operational risks, with single-point accountability and efficient escalation to the Board.

Skills and Competencies

The Board and its committees bring a diverse and complementary set of skills spanning technology, digital commerce, financial services, risk management,

and emerging competencies in ESG integration and climate risk. During the reporting period, the Board proactively strengthened its oversight of sustainability by engaging in targeted briefings on the requirements of SLFRS S1 and S2. The Board is in the process of undertaking a skills and competencies gap self-assessment focused on SRRO oversight. The Company will initiate targeted capacity-building initiatives based on the outcome of that assessment.

Inform

In conjunction with the implementation of SLFRS S1 and S2 reporting frameworks, management is establishing a formal process to escalate material SRROs to the Audit Committee on a quarterly basis. This includes monitoring for breaches of climate or ESG-related thresholds, significant regulatory shifts, and reputational events. The initial outcomes and insights from Committee discussions were presented to the full Board to provide an integrated view of emerging risks, opportunities, and strategic trade-offs. As this governance process matures, the Company is transitioning towards a structured, quarterly reporting cycle to ensure the Board maintains continuous and rigorous oversight of sustainability performance.

Address

The Board oversees the Company's response to CRROs through periodic reviews of key policies and frameworks, in line with the Environment, Social and Governance (ESG) policy, During FY25/26, the Board reviewed and approved the Company's initial CRRO register and its materiality assessment methodology in compliance with SLFRS S1 and SLFRS S2.

Monitor

The Board, through the Audit Committee, is establishing a framework to monitor SRROs on a quarterly basis. The Company is in the process of developing comprehensive quarterly management reports covering emerging climate trends, effectiveness of mitigation measures, and progress against sustainability objectives once fully operational.

As this reporting matures, these insights will enable the Board to evaluate performance against sustainability KPIs and ensure ongoing alignment with the Company's risk appetite and evolving regulatory requirements. This phased implementation ensures that oversight capabilities scale alongside the Company's sustainability data integration.

2.2. Management Role

Delegation

The Executive Sustainability Committee (ESC), chaired by the Chief Executive Officer and comprising the Chief Financial Officer, Chief Corporate Officer, Chief Technology Officer, and senior leadership from Operations, Engineering, Compliance, and Legal functions, is responsible for driving the implementation of the Company's Board-approved sustainability strategy.

The ESC supports the integration of sustainability-related risks and opportunities (SRROs) into corporate strategy, business model decisions, and operational activities across the value chain, including driver and merchant earner management, technology investments, and strategic partnerships.

The ESC reports periodically to the Audit Committee and provides interim updates on material climate-related and ESG matters where necessary.

Policies and Procedures

Management oversees SRROs through a comprehensive framework of Board-approved policies and procedures, including the Environment, Social and Governance (ESG) policy. Controls over SRROs are embedded across operational, commercial, and risk management functions. These processes are being continuously enhanced to support full implementation of SLFRS Sustainability Disclosure Standards by FY27/28.

The Company reports publicly in accordance with SLFRS S1 and SLFRS S2. To ensure robust oversight, the Company is establishing a process where Quarterly SRRO status reports are provided to the Board via the Audit Committee, alongside comprehensive annual disclosures published in the Annual Report.

3. STRATEGY

3.1. Our Context

DMSL recognises that climate change and the transition to a low-carbon economy present both material risks and significant opportunities for the digital mobility and logistics sector. As Sri Lanka's leading ride-hailing platform – connecting over 165,000 driver earners with over a million users a month, DMSL's operations and financial performance are directly exposed to physical climate risks (principally extreme weather events) and transition risks (fuel price volatility and the regulatory push towards electrification of private transport).

The Company's climate strategy is designed to address both dimensions through:

- **Adaptation (Managing Physical Climate Risks):** Safeguarding platform resilience during extreme weather events, supporting driver earners in building resilience to climate impacts, and developing business continuity measures
- **Mitigation (Enabling the Low-Carbon Transition):** Facilitating driver earners to transition to EVs, increase the contribution from the EVs on the platform, reducing the Company's own operational carbon footprint (Scope 3), and capturing sustainable finance opportunities from the green economy

SLFRS Sustainability-Related Financial Disclosures

3.2. Climate-Related Risks and Opportunities (CRROs)

CRRO 1	Extreme Weather Events – Impact on Platform Operations	
CRROs Impact on Prospects	Description	Extreme weather events – including flooding, cyclones, and severe storms – reduce driver availability, merchant availability and trip completion rates, leading to direct revenue loss and increased operational costs. Furthermore, severe weather can damage independent driver vehicles, merchant properties, and national transport infrastructure, alongside disrupting critical digital and payment networks. Because PickMe's platform revenue is directly correlated with transaction and trip volumes, these climate-driven, supply-side disruptions constitute a material financial risk to the Company.
	Physical / Transition Risk	Physical Risk
	Time Horizon	Short / Medium / Long (S, M, L)
	Definition of Time Horizons	Refer 1.6 – Time Horizons
Business Model & Value Chain	Current Effects	Cyclone Ditwah (1–13 December 2025) directly impacted platform operations across all 25 districts of Sri Lanka, where widespread flooding and road closures constrained active driver availability and lowered overall trip completion rates.
	Anticipated Effects	The rising frequency of extreme weather events is expected to increase the number of service disruption days per year, directly impacting platform transaction volumes, revenue, and overall profitability. Over the medium-to-long term, escalating climate severity will require strategic investments to enhance platform resilience. This includes optimizing our digital infrastructure for automated crisis management and scaling targeted support frameworks to safeguard the welfare and financial continuity of independent driver earners and merchants during periods of prolonged disruption.
	Where is it Concentrated?	Revenue concentration risk is highest in the Western Province, Central Province, and Southern Province, which collectively account for the majority of daily volumes.
Strategy & Decision Making	Plans to Respond	1. Enhanced weather monitoring and real-time operational protocols to pre-position driver supply ahead of adverse weather. 2. Platform-level surge pricing (Dynamic Pricing) and demand management mechanisms to optimise trip completion during partial-disruption scenarios. 3. Driver earner/ merchant earner welfare support (emergency assistance fund) to maintain their engagement during prolonged disruptions. 4. Business continuity framework for digital and payment infrastructure covering data centre resilience and backup connectivity.
	Resourcing	Technology investment in weather-integrated dispatch algorithms, collaboration with meteorological data providers, emergency welfare fund for driver and merchant earners (to be established in the future), and training for operations teams on climate risk protocols.

CRRO 1	Extreme Weather Events – Impact on Platform Operations	
	Progress (FY25/26)	During Cyclone Ditwah, DMSL implemented ad-hoc relief measures including fare waivers for essential workers and flexible trip allocation to available drivers. A post-event review has been initiated to formalise weather-response protocols ahead of FY26/27. The Company also transformed its platform for crowdsourcing where people could donate to relief organisations. Furthermore, the Company collaborated to collect and distribute relief.
Financial Effects	Current Year (FY25/26)	Demand loss arising from service disruptions during Cyclone Ditwah (1–13 December 2025) is estimated to have impacted operating profit by approximately Rs. 38 Mn, representing around 1.2% of operating profit for FY25/26. Detailed in the section Operating Context and Mobility Sector Overview on pages 28 to 31. ◆ DMSL implemented ad-hoc relief measures including fare waivers for essential workers and flexible trip allocation to available drivers. The platform was transformed into a crowdsourcing tool to coordinate donations to relief organisations and distribute aid (see pages 51–54 and 65–70). The collective financial impact of these initiatives was not material to the Company's overall financial performance.
	Significant Risk of Material Adjustment (FY26/27)	The Company does not anticipate a significant risk of a material adjustment to the carrying amounts of assets and liabilities in FY26/27 solely attributable to extreme weather events, given that the risk manifests primarily as a loss of revenue.
	Anticipated Financial Effects (S, M, L)	Refer 1.8 – Transitional Relief (SLFRS S2 – Anticipated financial effects)
Climate Resilience	Resilience Assessment	Refer 1.8 – Transitional Relief (SLFRS S2 – Climate resilience)
Judgements & Uncertainties	Judgements	The 30-day disruption assumption for FY26/27 modelling is based on historical weather patterns in Sri Lanka and represents a reasonable central estimate. Actual disruption days could be higher or lower depending on climate conditions.
	Uncertainties	The frequency and severity of extreme weather events remain inherently unpredictable. Climate science indicates an increasing intensity of extreme weather events in South Asia, but changes in frequency remain uncertain. The geographic concentration of DMSL's volumes in flood-prone coastal and low-lying districts elevates physical risk exposure.

CRRO 2	Fuel Price Volatility & Decarbonisation Transition Risk	
CRROs Impact on Prospects	Description	Fuel price increases driven by geopolitical events, global commodity markets, or government regulations and taxation policy, independent driver earnings and incentivise supply contraction of fossil fuel vehicles, resulting in lower volumes on the platform, demand suppression from fare increases, and margin compression. The concurrent transition to a low-carbon economy introduces regulatory requirements for fleet electrification, carbon reporting, and potential carbon pricing, creating additional cost burdens and strategic investment requirements.
	Physical / Transition Risk	Transition Risk
	Time Horizon	Short / Medium / Long (S, M, L)
	Definition of Time Horizons	Refer 1.6 – Time Horizons

SLFRS Sustainability-Related Financial Disclosures

CRRO 2	Fuel Price Volatility & Decarbonisation Transition Risk	
Business Model & Value Chain	Current Effects	The escalation of geopolitical tensions in the Middle East during 15–31 March 2026 led to fuel price volatility and Government fuel rationing through the QR-based mechanism. Due to the Company's reliance on fossil fuel based transportation, higher fuel prices increased platform fares, reduced trip demand, and impacted revenue and operating profit, while also increasing the risk of users shifting to lower-cost transport alternatives or competitors. This reflects the Company's exposure to transition risks linked to fossil fuel dependency and the broader shift toward a low-carbon economy.
	Anticipated Effects	Given the global policy and pressures on the fossil fuel usage, we expect prices to increase in fuel. This would cause prices on the platform to be revised up causing a drop in demand. Over the medium term, regulatory pressure to reduce fleet emissions (via NDCs, potential carbon border adjustment mechanisms affecting Sri Lanka's export sector) will increase transition cost exposure for drivers and, indirectly, for DMSL's platform economics.
	Where is it Concentrated?	Transition risk is primarily concentrated in driver supply economics regarding fuel cost sensitivity and the Company's capacity to maintain competitive fares within a highly price sensitive market. Given that the vast majority of vehicles operated by independent third party drivers are dependent on fossil fuels, this risk exposure is anticipated to have a high impact.
Strategy & Decision Making	Plans to Respond	1. **Dynamic fare management:** Real-time fare adjustment algorithms to partially offset fuel cost increases while minimising demand suppression. 2. **Driver welfare programme:** Financial literacy and support tools to help drivers to navigate fuel cost cycles. 3. **EV transition roadmap:** Structured EV driver onboarding programme to reduce fleet fuel dependency over the medium term (see CRRO 3). 4. **Policy engagement:** Active engagement with Ministry of Transport, Ministry of Digital Economy and Ministry of Energy on EV incentive frameworks and green mobility policy. 5. **Revenue diversification:** While the Ride-Hailing segment remains sensitive to fossil fuel price fluctuations, Logistics, Food Delivery, and Events exhibit greater resilience. This is driven by a higher concentration of two-wheelers within these fleets, which possess superior fuel efficiency and lower operating costs.
	Resourcing	Technology investment in fare management systems; EV leasing/ ownership collaboration development (see CRRO 3); dedicated Sustainability function (FY26/27 resourcing plan under review); and strategic advisory engagement for Climate Transition Plan development.
	Progress (FY25/26)	During the March 2026 fuel price event, DMSL's real-time fare adjustment mechanism partially offset driver income reduction. A proactive monitoring of driver earnings is carried out, thereby change in fuel price increases are factored via price revisions. The EV transition roadmap has been discussed and currently under development (see CRRO 3).

CRRO 2	Fuel Price Volatility & Decarbonisation Transition Risk	
Financial Effects	Current Year (FY25/26)	The impact on operating profit arising from a potential reduction in demand due to price increases was less than 1% in FY25/26. We do not anticipate a material impact on profits beyond FY25/26 from this issue. Detailed in the section Operating Context and Mobility Sector Overview on pages 28 to 31. ◆ Geopolitical escalation in the Middle East led to fuel price volatility and Government fuel rationing through a QR-based mechanism, resulting in external supply chain bottlenecks and structural consumption quotas domestically refer to page 28-31.
	Significant Risk of Material Adjustment (FY26/27)	The Company does not anticipate sudden or extraordinary shifts in policy, regulatory, and market adjustments related to the low-carbon transition in FY26/27. Accordingly, no significant risk of a material adjustment to asset or liability carrying amounts is anticipated.
	Anticipated Financial Effects (S, M, L)	Refer 1.8 – Transitional Relief (SLFRS S2 – Anticipated financial effects)
Climate Resilience	Resilience Assessment	Refer 1.8 – Transitional Relief (SLFRS S2 – Climate resilience)
Judgements & Uncertainties	Judgements	The price elasticity of demand owing to the fuel price changes was assumed based on observed FY25/26 relationships between fuel price change and change in volumes. These relationships may not hold in future periods if driver supply or user behaviour shifts materially.
	Uncertainties	Geopolitical events, government fuel subsidy policy, and global energy market dynamics create significant uncertainty around fuel price trajectories. The pace and stringency of Sri Lanka's decarbonisation regulations remain uncertain, particularly regarding mandatory EV fleet quotas and carbon pricing mechanisms.

CRRO 3	EV Transition – Sustainable Mobility Opportunity	
CRROs Impact on Prospects	Description	The adoption of electric vehicles (EVs) by independent drivers and increase in EVs on the platform presents a significant strategic opportunity for DMSL. EV adoption reduces driver earners' fuel costs (improving their earnings and supply retention), enhances DMSL's brand positioning with environmentally conscious users and investors, creates new revenue streams from EV ecosystem partnerships (vehicle leasing, battery services, fleet financing), and positions DMSL to access sustainable finance instruments and green capital markets.
	Time Horizon	Medium / Long (M, L)
	Definition of Time Horizons	Refer 1.6 – Time Horizons
Business Model & Value Chain	Current Effects	No material EV-linked financial impact was recorded in FY25/26, as the EV transition programme is still in its early development phase.
	Anticipated Effects	Widespread EV adoption is anticipated to optimise platform network stability by significantly improving driver earner retention through reduced vehicle operating costs. Furthermore, this transition positions the Company to capture a premium, eco-conscious consumer segment while unlocking new, high-margin revenue streams through ecosystem referrals, such as EV charging networks and green financing partnerships.

SLFRS Sustainability-Related Financial Disclosures

CRRO 3	EV Transition – Sustainable Mobility Opportunity	
	Where is it Concentrated?	Opportunity is concentrated in: (i) Driver earner supply economics (lower fuel costs → higher driver earnings and retention), (ii) Sustainable capital markets (green bond issuance and ESG-linked lending), and (iii) EV ecosystem partnerships with vehicle OEMs, leasing companies, and charging network operators.
Strategy & Decision Making	Plans to Respond	1. **EV Driver Earner Activation:** Facilitate access to preferential EV leasing rates through strategic partnerships with third-party financial institutions and leasing providers, supported by structured onboarding frameworks. 2. **Charging Infrastructure Partnerships:** Collaborate with charging network operators to ensure driver earners charging access at strategic locations. 3. **Sustainable Finance:** Evaluate issuance of a sustainability-linked financial instrument (e.g., green bond or ESG-linked revolving credit facility) to fund EV transition initiatives. 4. **Brand Differentiation:** Launch 'EV Verified' trip category for riders seeking low-emission transportation. 5. **Climate Transition Plan:** Develop a comprehensive Climate Transition Plan in alignment with Sri Lanka's Nationally Determined Contributions (NDCs), supported by expert advisory engagement.
	Resourcing	EV transition development team (FY26/27 headcount plan); technology investment in EV-optimised dispatch algorithms; sustainable finance advisory; and targeted marketing investment for EV branding.
	Progress (FY25/26)	EV ecosystem revenue streams are under development. Preliminary discussions with EV vehicle leasing partners have been initiated. The Company is developing a baseline for driver earner fleet composition to support the Climate Transition Plan. The collaborative 'Rent-to-Own' model in partnership with LOLC and Browns was launched during the year as a key strategic milestone.
Financial Effects	Current Year (FY25/26)	◆ No material EV-related financial impact was recorded in FY25/26, as the EV transition programme remains in its early development phase. ◆ The collaborative 'Rent-to-Own' Electric Vehicle model, developed in partnership with Browns EV and LOLC Holdings, was launched during FY25/26 as a key strategic milestone, enabling independent driver earners to access EVs through an affordable ownership pathway (pages 65 to 70).
	Significant Risk of Material Adjustment (FY26/27)	No significant risk of a material adjustment to asset or liability carrying amounts is anticipated in FY26/27 from the EV transition opportunity.
	Anticipated Financial Effects (S, M, L)	Refer 1.8 – Transitional Relief (SLFRS S2 – Anticipated financial effects)
Climate Resilience	Resilience Assessment	Refer 1.8 – Transitional Relief (SLFRS S2 – Climate resilience)
Judgements & Uncertainties	Judgements	The Company's assessment of EV-related financial upside relies on projections of driver migration rates and historical cost-saving benchmarks. These estimates are subject to revision as primary data on EV driver utilisation and unit economics becomes available.
	Uncertainties	The growth of EV adoption in Sri Lanka depends critically on government incentive policy (import duty exemptions, electricity tariff structures), the availability and cost of EV financing, charging infrastructure development, and competitive dynamics. Insufficient policy support could significantly reduce the financial upside of this opportunity.

4. RISK MANAGEMENT

4.1. Processes and Policies – Climate-Related Risks

Identification

Climate-related risks are identified along the following parameters:

- **Platform Operations Analysis:** Screening for weather-sensitive geographies, trip concentration by district, and seasonal demand patterns that indicate physical climate risk exposure
- **Transitional Risk Indicator Monitoring:** Continuous monitoring of fuel prices, regulatory announcements, and macroeconomic conditions that affect independent driver supply and fare elasticity
- **Regulatory Horizon Scanning:** Tracking of Sri Lanka's NDC implementation roadmap and international regulatory developments (ISSB standards adoption, regional carbon pricing) relevant to transition risk
- **Stakeholder Engagement:** Feedback from independent third-party driver earners and merchant earners, users, institutional investors, and regulators on climate and sustainability expectations

The Company has acknowledged climate-related scenario analysis as a critical tool for identifying CRROs. Given the Company's current stage of sustainability maturity, DMSL has elected to apply the two-year transitional relief for formal scenario analysis (Note 1.8(e)) while developing internal capacity.

Assessment

Climate-related risks are assessed across three dimensions:

- **Nature:** Physical risks (extreme weather, flooding etc.) and transition risks (fuel price volatility, policy and legal shifts, technology transitions, market preferences, and reputational expectations) are assessed separately
- **Likelihood:** Assessed on a five-point scale (Rare to Almost Certain), informed by historical frequency, meteorological data, and regulatory development trajectories.
- **Magnitude of Impact:** Quantified using the 5×5 risk matrix (Impact × Likelihood). Financial impact is assessed against the materiality. Threshold of ≥ Rs. 100 Mn, representing approximately 3% of operating profit (Moderate and above on the 5-point severity scale). Net revenue impact, operating profit impact, and capital expenditure requirements are modelled using available operational data and supported by reasonable and supportable assumptions where data gaps exist

Likelihood Criteria – Definitions

1 – Rare	The event is unlikely to occur and would be considered exceptional. Historical frequency suggests occurrence less than once in 10 years, with an estimated probability of less than 20%.
2 – Unlikely	The event could occur infrequently under certain circumstances. Historical frequency suggests occurrence approximately once in 5 years, with an estimated probability between 20% and 39%.
3 – Possible	The event might occur occasionally within the relevant time horizon. Historical frequency suggests occurrence approximately once per year, with an estimated probability between 40% and 59%.
4 – Likely	The event is expected to occur regularly in most circumstances within the relevant time horizon. Historical frequency suggests occurrence on a monthly basis, with an estimated probability between 60% and 79%.
5 – Almost Certain	The event is expected to occur frequently or is already occurring on a recurring basis. Historical frequency suggests occurrence on a daily or weekly basis, with an estimated probability of 80% or higher.

Impact Severity Levels – Operating Profit Impact

Impact Level	% of Operating Profit
Existential / Extreme	> 10%
Very High	5% – 10%
High	3% – 5%
Low – Medium	1% – 3%
Negligible	< 1%

SLFRS Sustainability-Related Financial Disclosures

Prioritisation

Climate risk is prioritised within the Company's Enterprise Risk Management (ERM) framework based on risk score (see CRRO Register summary in Section 3.2), potential financial impact, operational criticality, strategic alignment, velocity of manifestation, and consistency with risk appetite. The CRRO register is reviewed quarterly by the Executive Sustainability Committee and presented to the Audit Committee of the Board for formal oversight and approval.

Climate-Related Risk Heatmap (5×5 Matrix)

Impact / Severity		Rare/ Remote to occur	Unlikely to occur	Possible to occur	Likely to occur	Almost certain to occur
		1	2	3	4	5
Catastrophic/Extreme Impact	5	5	10	15	20	25
Major/Very High Impact	4	4	8	12	16	20
Moderate/High Impact	3	3	6	9	12	15
Minor Impact	2	2	4	6	8	10
Low/Insignificant Impact	1	1	2	3	4	5

Insignificant | Low | Moderate | High | Ultra-High

Monitoring

Climate risk monitoring is governed by the Company's Climate Risk Management Framework. While the Company is currently developing the data infrastructure to enable systematic, automated tracking of material CRROs, existing monitoring activities include:

- **Operational Resilience Tracking:** Real-time monitoring of weather events and their specific impact on trip completion rates and platform revenue
- **Transition Risk Monitoring:** Tracking of local fuel price volatility, combined with dynamic fare-impact modelling to protect driver-earner income
- **Dynamic Risk Review:** Quarterly review and update of the CRRO Register to capture emerging risks and shifts in risk velocity
- **Strategic Alignment:** Annual materiality reassessment to ensure sustainability disclosures remain relevant to the evolving needs of the Company's primary stakeholders

Changes in the Process

FY25/26 represents the Company's inaugural year of formal SLFRS S1 and S2-compliant identification, assessment, and disclosure. Key enhancements from prior periods include:

- **Formalisation:** Establishment of a structured CRRO Register
- **Quantification:** Adoption of a specific financial materiality threshold (Rs. 100 Mn) for climate-related impacts
- **Integration:** Formal embedding of climate risk into the Enterprise Risk Management (ERM) framework
- **Measurement:** Initiation of the Company's first comprehensive GHG inventory measurement

Future reporting periods will focus on the progressive enhancement of data systems, the introduction of climate-related scenario analysis, and the expansion of Scope 3 emissions reporting (including the computation of emissions associated with the vehicle fleet).

4.2. Processes and Policies – Climate-Related Opportunities

The Company identifies climate-related opportunities through ongoing assessments conducted as part of its sustainability and operational review processes. These opportunities are assessed and prioritised based on their potential operational, financial, and strategic impact on the business. The Company also monitors identified opportunities through periodic reviews and management oversight, in line with its developing Climate Risk Management Framework. As part of this process, DMSL is working towards strengthening its assessment and monitoring capabilities relating to:

- National policy developments and sustainability-related incentives, including Sri Lanka's Nationally Determined Contributions (NDCs), the CBSL Green Finance Taxonomy, and evolving transport sector initiatives
- Emerging market demand for sustainable mobility solutions and environmentally responsible delivery services among corporate and individual users
- Technological developments relating to EV ecosystems, battery technologies, digital fleet management, and platform optimisation

- Developments in sustainable finance markets, including green financing instruments, sustainability-linked funding opportunities, and ESG-focused investment frameworks

The Company also intends to progressively enhance the monitoring and reporting of climate-related opportunity metrics, including areas such as EV adoption trends, green portfolio growth, and alignment of financing and investment strategies with recognised sustainability frameworks and taxonomies.

4.3. Integration into Overall ERM Framework

Climate-Related Risks and Opportunities (CRROs) are currently being progressively integrated into the Company's broader Enterprise Risk Management (ERM) framework through existing risk governance, compliance, and operational monitoring processes. Climate-related considerations are incorporated into ongoing risk identification and assessment activities where relevant, particularly in relation to operational resilience, regulatory developments, sustainability-related reporting requirements, and evolving stakeholder expectations. Oversight of such matters is currently maintained through the Company's existing governance structures, including periodic reporting and risk review processes, while the Company continues to further enhance and formalise its climate-related risk management practices as part of the ongoing development of the ERM framework.

METRICS AND TARGETS

5.1. Cross-Industry Metrics – Greenhouse Gas (GHG) Emissions

Organisational and Operational Boundary

DMSL measures and discloses its GHG emissions in accordance with the GHG Protocol Corporate Standard, ISO 14064-1:2018, and SLFRS S2 requirements. The Company applies the Operational Control approach for GHG accounting, consistent with its approach to financial consolidation.

The organisational boundary covers all operations under the direct operational control of DMSL, including the Company's head office and branches. Emissions generated by independent third-party driver vehicles represent the most material source of climate impact associated with DMSL's platform and are classified as Scope 3 emissions. In accordance with the transitional relief available for Scope 3 disclosures, these emissions are deferred and will be disclosed progressively from FY27/28 onwards.

Methodology

GHG emissions are classified as follows:

- **Scope 1 (Direct Emissions):** Emissions from owned or controlled sources, including fuel combustion in Company vehicles and backup generators/UPS systems.
- **Scope 2 (Location-based Indirect Emissions):** Emissions from purchased electricity at head office and branches.
- **Scope 3 (Other Indirect Emissions):** All indirect GHG emissions in the Company's value chain, including driver earners' fleet emissions, employee commuting, and business travel. Scope 3 is deferred under Transitional Relief (1.8).

GHG emissions are reported on an absolute gross basis in metric tons of CO_2 equivalent (tCO_2e).

Summary of GHG Emissions

Description	Scope 1	Scope 2	Total
Consolidated accounting group (DMSL)	0.50 tCO_2e	235.25 tCO_2e	235.75 tCO_2e
Other investees (associates/ joint ventures)	–	–	–
Total (Operational Control Approach)	0.50 tCO_2e	235.25 tCO_2e	235.75 tCO_2e

Note: In accordance with the GHG Protocol Corporate Accounting and Reporting Standard (reference: CE-25059-DMS-SUS-GEQ-RPT-001-V1.0). The inventory covers the period 1 April 2025 to 31 March 2026 and encompasses the Company's head office and all 11 rider support branches. Scope 3 emissions are deferred and will be measured from FY27/28 onwards.

SLFRS Sustainability-Related Financial Disclosures

Key Assumptions and Sources of GHG Measurement

Scope	Emission Sub-category	Activity	Data Source	Source of Emission Factor	Source of GWP Values
Scope 1	Stationary combustion	Diesel used in generators / UPS	Fuel invoices	IPCC AR6	IPCC AR6
Scope 1	Mobile combustion	Not applicable – the Company has no owned vehicles in operation	N/A	IPCC AR6	IPCC AR6
Scope 1	Fugitive emissions	Refrigerants (AC units)	Maintenance records	IPCC AR6	IPCC AR6
Scope 2	Electricity consumption	Grid electricity at head office and branches	Monthly utility bills	Sri Lanka Grid Emission Factor – SL Energy Balance 2022	IPCC AR6

5.2. Climate-Related Physical Risks

In alignment with national risk profiles where flooding accounts for the majority of Sri Lanka's annual disaster-related losses, the Company has prioritised flooding and extreme precipitation as primary physical risks. Given DMSL's asset-light business model, exposure is assessed primarily through the lens of operational service disruption and revenue volatility rather than direct physical asset impairment.

Two significant meteorological events recorded during FY25/26, Ditwah in December 2025 and weather disruptions in March 2026. These periods (13 days and 16 days respectively) resulted in measurable trip volume losses and demand suppression.

Judgements and Uncertainties: This analysis relies on historical observed event data and does not yet integrate forward-looking predictive modelling for climate hazard frequency or severity. Furthermore, driver-earner adaptive capacity and individual socio-economic resilience are not formally assessed at this stage.

As at 31 March 2026, the Company has not yet quantified the amount or proportion of assets or business activities exposed to climate-related physical risks. The Company intends to strengthen these disclosures in future reporting periods through enhanced data availability, expanded scenario analysis, and more comprehensive climate risk assessment processes.

To address these gaps, the Company intends to develop a Spatial Physical Risk Heatmap (aligned with district-level flood hazard classifications) as a core component of its forthcoming Climate Transition Plan.

5.3. Climate-Related Transition Risks

Transition risk for DMSL is assessed primarily through fuel price sensitivity and regulatory exposure. The Company's exposure is concentrated in the driver earner supply chain, where fuel expenditure represents the most significant operating cost, and within the potential for reputational and regulatory repercussions arising from an inadequate climate response.

This framework is particularly relevant given DMSL's classification as a service-sector platform rather than a direct heavy emitter, potentially positioning the Company more favourably in a low-carbon transition compared to traditional logistics entities.

Judgements and Uncertainties: The pace of Sri Lanka's EV transition remains subject to significant policy and macroeconomic uncertainty. Furthermore, while carbon pricing mechanisms are not yet modelled, the Company recognises their potential medium-to-long-term impact on driver-earner unit economics.

As at 31 March 2026, the Company has not quantified the amount or proportion of business activities exposed to climate-related transition risks. The Company intends to strengthen these disclosures in future reporting periods through enhanced transition scenario analysis, improved data availability, and more comprehensive climate risk assessment methodologies.

DMSL plans to incorporate comprehensive transition scenario analysis into its Climate Transition Plan, with an expected completion by FY27/28.

5.4. Climate-Related Opportunities

The Company's primary quantified climate-related opportunity is the EV transition programme (CRRO 3).

No material financial impact or amounts attributable to this opportunity were identified during the current financial year. However, Management continues to evaluate and pursue this as a medium-to long-term strategic climate-related opportunity in line with the Company's sustainability and growth objectives.

Judgements and Uncertainties: The EV opportunity revenue projections are forward-looking estimates based on modeled supply and demand assumptions. Actual outcomes depend heavily on evolving government regulatory frameworks, EV availability and affordability, and independent driver adoption rates.

5.5. Capital Expenditure

The Company does not currently have material capital expenditure allocated specifically for climate-aligned activities. Future capital allocations toward EV infrastructure, platform resilience, and data systems for climate risk measurement will be guided by the Climate Transition Plan, which is currently under development. Disclosures on climate-aligned capital deployment will be progressively enhanced as the transition plan is finalised.

5.6. Internal Carbon Pricing

The Company has not implemented internal carbon pricing as at 31 March 2026. The Board will evaluate the feasibility of introducing an internal carbon pricing mechanism in alignment with the upcoming formulation of our comprehensive Climate Transition Plan.

5.7. Remuneration

The Company is in the process of evaluating the integration of climate-related performance metrics into its remuneration framework. As at 31 March 2026, executive remuneration is not yet formally linked to specific SRROs. The Board Remuneration Committee will review this linkage during FY26/27 in connection with the Company's broader sustainability strategy.

5.8. Industry-Specific Metrics

The Company is currently assessing the applicability and relevance of the SASB standards in the context of its business model, operational environment, and reporting framework. Relevant industry-specific disclosures will be progressively evaluated and incorporated within future financial reporting periods where considered applicable and material.

5.9. Climate-Related Targets

As at 31 March 2026, the Company had not established formal climate-related targets. Management will continue to assess the relevance and necessity of introducing such targets as the Company's climate-related governance, risk assessment, and data management processes further evolve. In particular, as the Company has not yet completed the measurement and assessment of Scope 3 greenhouse gas emissions, Management considers it premature to establish Scope 3–related targets at this stage. The Company will continue to monitor developments in regulatory expectations, operational requirements, and sustainability practices in determining any future climate-related targets.

ANCHORED ON A STRONG GOVERNANCE FRAMEWORK, SHAPING A CULTURE OF TRANSPARENCY



CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

Digital Mobility Solutions Lanka PLC ("DMSL" or "the Company") remains committed to maintaining the highest standards of corporate governance, transparency, accountability, ethical conduct, and responsible corporate citizenship across all aspects of its operations. The Company recognises that strong corporate governance practices are fundamental to building stakeholder confidence, strengthening long-term sustainability, supporting effective decision-making, and enhancing shareholder value.

During the financial year ended 31 March 2026 (FY25/26), the Company continued to strengthen and enhance its governance framework in line with the Colombo Stock Exchange (CSE) Listing Rules, the Companies Act No. 07 of 2007, Securities and Exchange Commission requirements, Sri Lanka Financial Reporting Standards, including SLFRS S1, SLFRS S2, and other applicable legal and regulatory requirements. The Company also continued to benchmark its governance practices against recognised corporate governance best practices relevant to listed technology and platform based businesses.

This section outlines how the Company has adhered to the CSE Listing Rules, the Companies Act No. 07 of 2007, and other relevant legal and regulatory requirements during FY25/26, while also aligning with recognised corporate governance best practices.

GOVERNANCE STRUCTURE

The Board of Directors remains the ultimate governance body of the Company and is responsible for providing strategic direction, oversight, and stewardship while safeguarding the interests of shareholders and other stakeholders. The Board ensures that the Company operates within a sound governance and internal control framework and continues to promote sustainable long-term growth and by ensuring that it operates in compliance with the CSE Listing Rules, the Companies Act No. 07 of 2007 and globally recognised corporate governance best practices.

The Board works closely with its Committees, namely the Audit Committee, Nomination and Governance Committee, Remuneration Committee, Related Party Transactions Review Committee, Risk Committee, IT Steering Committee and Investment Committee, to strengthen oversight, governance, compliance, risk management, cybersecurity governance, sustainability, and operational resilience.

BOARD RESPONSIBILITIES

The Board is responsible for, among other matters:

- Providing strategic direction and approving long-term business objectives
- Overseeing financial performance, capital allocation, and major investments
- Reviewing and monitoring the effectiveness of internal controls and risk management frameworks
- Ensuring compliance with applicable laws, regulations, and governance requirements
- Overseeing sustainability, climate-related governance, and ESG related initiatives
- Monitoring cybersecurity governance, data protection, and technology related risks
- Approving key governance policies and frameworks
- Overseeing succession planning and performance evaluations of senior management
- Promoting ethical conduct, integrity, and accountability across the organisation

STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

The Board confirms that the Company has complied with the applicable Corporate Governance requirements set out under Section 9 of the Listing Rules of the Colombo Stock Exchange applicable to Main Board listed entities during the financial year ended 31 March 2026.

The Board further confirms that the Company has established and maintained the policies, procedures, governance mechanisms, and Board Committees required under the Listing Rules and has continued to strengthen governance practices in line with evolving regulatory expectations and industry best practices.

In accordance with Rule 9.1.3 of the Listing Rules, the Board of Directors affirms that:

CORPORATE GOVERNANCE

- The Company has established and maintained all required Board policies, including but not limited to those related to Board composition, Board committees, remuneration, ethics and conduct, risk management, investor relations, and sustainability.
- All mandated Board Committees, namely, the Audit Committee, Nomination and Governance Committee, Remuneration Committee, and Related Party Transactions Review Committee, are duly constituted to comply with the required composition, and function effectively with clearly defined terms of reference.
- The Company has adhered to prescribed procedures for shareholder engagement and the adoption of resolutions, maintaining transparency and accountability in all communications with shareholders and investors. The Company is committed to conducting its 11th Annual General Meeting in compliance with applicable legal and regulatory requirements.
- The roles of the Chairperson and Chief Executive Officer are held by separate individuals, in line with governance best practices.
- The Board has ensured that all Directors and the CEO continue to satisfy the "Fit and Proper" assessment criteria specified under the Listing Rules.
- Declarations of independence have been obtained from all Independent Directors and reviewed by the Board, and disclosures in relation to directors have been made in compliance with Rule 9.10.
- All related party transactions undertaken during the year were reviewed by the Related Party Transactions Review Committee to ensure they served the best interests of the Company. The Board of Directors affirms that the Company fully complied with Section 9 of the Colombo Stock Exchange Listing Rules on Related Party Transactions for the financial year ended 31 March 2026.
- The Board has conducted performance evaluations of the Board, its committees, and the CEO and has reviewed the internal control systems and compliance frameworks to ensure their adequacy and effectiveness.

The Company remains committed to the principles of good governance, ethical conduct, and continuous improvement in line with both regulatory requirements and international best practices.

In compliance with Listing Rules 9.2.1 and 9.2.3 of the Corporate Governance requirements of the Colombo Stock Exchange, the Company confirms that the following policies have been established and are maintained in accordance with the said rules:

1. Policy on matters relating to the Board of Directors
2. Policy on Board Committees
3. Policy on Corporate Governance, Nominations and Re-election
4. Policy on Remuneration
5. Policy on Internal Code of Business Conduct and Ethics for all Directors and employees, including policies on trading in the Company's listed securities
6. Policy on Risk Management and Internal Controls
7. Policy on Relations with Shareholders and Investors
8. Policy on Environmental, Social and Governance (ESG) Sustainability
9. Policy on Control and Management of Company Assets and Shareholder Investments
10. Policy on Corporate Disclosures
11. Policy on Whistleblowing
12. Policy on Anti-Bribery and Anti-Corruption

Details relating to the implementation of these policies are made available on the Company's website at https://pickme.lk/investor-relations/

Shareholders may obtain copies of any such policy by submitting a written request to the Company Secretary or contacting the Investor Relations Officer via email at investor@pickme.lk.

BOARD COMPOSITION AND INDEPENDENCE

The Board comprises Executive and Non-Executive Directors with an appropriate balance of skills, industry knowledge, experience, independence, and diversity necessary to effectively discharge its responsibilities. To ensure robust and objective oversight, the Board comfortably satisfies the independent representation criteria required under the Colombo Stock Exchange Listing Rules, ensuring the highest standard of fiduciary stewardship.

The Board continued to place significant emphasis on Board independence, diversity, governance effectiveness, and transparent decision-making processes. The independence of Directors was assessed in accordance with the criteria specified under the CSE Listing Rules.

Policies are in place to make immediate market announcement with regard to changes in the directorate and the composition of Board subcommittees in terms of Listing rules 9.10.2 and 9.10.3.

The profiles of the Directors in compliance with Listing Rules 9.10.4 is found on page 20-23.

Table below provides details of the mandatory Board Committees constituted by the Company in compliance with applicable regulatory requirements.

Director Name	Position	Independent	Nominations and Governance Committee	Remuneration Committee	Audit Committee	Related Party Transactions Review Committee
Ajit Damon Gunewardene	Chairman (Non-Independent & Non-Executive Director)	No	Member	Member		
Jiffry Zulfer Hassen	CEO (Executive Director)	No				
Ruchi Hubert Gunewardene	Non-Independent & Non-Executive Director	No			Member	Member
Francisco Kankanamalage Conrad Prasad Niroshan Dias	Non-Independent & Non-Executive Director	No	Member	Member	Member	
Khairul Tasnim Salie	Executive Director	No				
Joseph Gabrial Travis Roche	Independent Non-Executive Director	Yes			Member	Member
Manoha Jude Sergius Rajakariar	Independent Non-Executive Director	Yes	Member		Chairman	Chairman
Prof. Amal Kumarage	Independent Non-Executive Director	Yes		Member	Member	
Roger Keith Modder	Independent Non-Executive Director	Yes	Chairman	Chairman		

BOARD DIVERSITY

The Company recognises that diversity is an important component of effective governance and decision-making. The Board continues to promote diversity in relation to professional background, expertise, age, gender, industry experience, governance capability, and strategic insight.

The Board collectively possesses expertise across technology, digital platforms, finance, transportation, strategy, governance, cybersecurity, sustainability, risk management, operations, and regulatory compliance.

1 Female Director

8 Male Directors

GENDER DIVERSITY

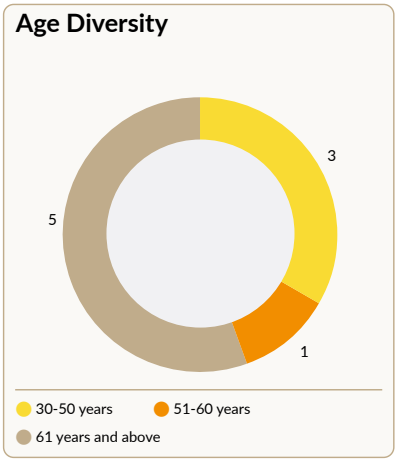
The Board currently includes one female Director, reflecting the Company's continued commitment to promoting diversity and inclusive representation at Board level.

EXPERIENCE AND SKILLS

The Board brings together a wealth of experience across various sectors. Members possess deep expertise in technology and innovation, financial management and corporate governance, transportation and infrastructure, marketing and business strategy, as well as human resources and organisational development. This diverse blend of skills and professional backgrounds enables the Board to provide comprehensive oversight and strategic guidance, fostering innovation and resilience within the Company.

AGE DIVERSITY

The Board members span various age groups, fostering a blend of youthful dynamism and seasoned wisdom. The distribution is as follows:



This diverse composition ensures that the Board benefits from a wide range of perspectives, enhancing its ability to navigate complex challenges and drive sustainable growth.

BOARD COMMITTEES

The Board Committees continued to operate in accordance with their approved Terms of Reference and the applicable requirements of the

CORPORATE GOVERNANCE

Colombo Stock Exchange Listing Rules. The respective Committee Reports provide further details relating to the composition, meetings held, attendance, and key activities undertaken during the year under review.

The Board Committees continued to play an important role in strengthening governance oversight, financial reporting integrity, internal controls, risk governance, related party transaction oversight, remuneration governance, technology governance, and regulatory compliance.

The Company has established the following Board subcommittees in compliance with Listing Rule 9.3 of the Colombo Stock Exchange and the composition and responsibilities of such subcommittees are mentioned in the subcommittee reports found on pages 105 to 113 of the Annual Report.

The Chairman of the Board does not hold the Chairmanship position of any Board subcommittee.

REMUNERATION COMMITTEE

The Remuneration Committee is responsible for reviewing and recommending the remuneration framework, policies, and practices applicable to the Board, Executive Directors, and Senior Management. The Committee ensures that remuneration structures are aligned with the Company's long-term strategic objectives, performance outcomes, stakeholder expectations, and market practices, while promoting fairness, accountability, and sustainable value creation.

The Committee also reviews executive compensation trends and makes recommendations relating to Non-Executive Director remuneration.

AUDIT COMMITTEE

The Audit Committee plays a pivotal role in overseeing financial and sustainability reporting, internal controls, risk management, and compliance. The Committee ensures that the Company's financial statements and sustainability-related disclosures, including those under SLFRS S1 (General Requirements for Disclosure of Sustainability-Related Financial Information) and SLFRS S2 (Climate-Related Disclosures), are accurate, integrated, and in compliance with Sri Lanka Financial Reporting Standards (SLFRS) and other legal and regulatory requirements.

NOMINATION AND GOVERNANCE COMMITTEE

The Nomination and Governance Committee ensures the proper functioning of the Board and its Committees. It is responsible for reviewing Board composition, executive appointments, and succession planning. The Committee also ensures that governance practices align with regulatory requirements and best practices.

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

The Related Party Transactions Review Committee (RPTRC) ensures that all related party transactions are conducted on fair, arm's length terms and in the best interests of the Company and its shareholders, in compliance with the CSE Listing Rules and the Companies Act No. 07 of 2007. During the year, the Committee reviewed all applicable transactions, confirmed adherence to regulatory thresholds, and ensured transparent documentation through the Related Party Transactions Register.

In addition to the Board Committees established in compliance with the CSE Listing Rules, the Board has also established dedicated Risk and IT Steering Committees to strengthen oversight relating to enterprise risk management, cybersecurity, technology governance, and the Company's IT strategy. Further, the Board has established an Investment Committee to provide focused oversight and governance over the Company's investment related matters and strategic investment decisions.

RISK COMMITTEE

The Risk Committee is responsible for overseeing risk management and ensuring that the Company maintains appropriate systems to identify and mitigate potential risks, including ESG (Environmental, Social, and Governance) risks. The Committee also ensures that the Company complies with the relevant IFC Performance Standards and CSE environmental and social governance regulations.

IT STEERING COMMITTEE

The IT Steering Committee is responsible for overseeing the Company's information technology strategy, digital infrastructure, and cybersecurity governance. It ensures that technology initiatives are aligned with the Company's business objectives, operational priorities, and risk management framework. The Committee provides guidance on major IT investments, monitors the effectiveness of system controls, and reviews data protection and cybersecurity policies. It also advises the Board on emerging digital risks, regulatory compliance in IT, and innovation strategies that enhance platform resilience and user experience.

INVESTMENT COMMITTEE

The Investment Committee is responsible for overseeing the Company's investment and treasury management activities in line with the approved Terms of Reference and Investment Policy. The Committee provides oversight on investment decisions, treasury placements, liquidity management, and related investment risks, while ensuring alignment with the Company's strategic objectives, governance requirements, and risk appetite.

The Committee also reviews compliance with approved investment limits, internal controls, and applicable governance procedures relating to investment and treasury activities.

BOARD MEETINGS

The Board ordinarily meets on a monthly basis, with meetings conducted primarily through virtual platforms to facilitate timely participation and effective decision-making. During the financial year under review, fifteen (15) Board meetings were held, comprising one physical meeting and fourteen virtual meetings.

The Directors were provided with necessary information, well in advance, by way of electronic Board papers and proposals, as relevant, for all Board meetings held during the year, in order to ensure robust discussion, informed deliberation and effective decision making.

Directors are required to attend a minimum of six or 50% of the meetings held during the financial year, whichever is higher, unless otherwise excused by the Board.

The attendance at the Board meetings held during the FY25/26 is given below:

Directors Details			Board																
Name of the Director/CEO	Designation	Date of appointment	30-Apr-25	21-May-25	2-Jun-25	9-Jun-25	19-Jun-25	17-Jul-25	21-Aug-25	18-Sep-25	16-Oct-25	20-Nov-25	25-Nov-25	18-Dec-25	20-Jan-26	19-Feb-26	19-Mar-26	Total	
Jiffry Zulfer Hassen	CEO, Non-Independent, Executive Director	23-Jan-15	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	15	15/15
Ajit Damon Gunewardene	Chairman, Non-Independent Non-Executive Director	20-May-15	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	15	15/15
Ruchi Hubert Gunewardene	Non-Independent, Non-Executive Director	20-May-15	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	15	15/15
Francisco Kankanamalage Conrad Prasad Niroshan Dias	Non-Independent, Non-Executive Director	20-May-15	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	15	15/15
Khairul Tasnim Salie	Non-Independent, Executive Director	27-Aug-15	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	15	15/15
Joseph Gabrial Travis Roche	Independent Non-Executive Director	27-Mar-24	1	1	1	1	1	1	0	1	1	1	1	1	1	1	1	14	14/15
Manoha Jude Sergius Rajakariar	Independent Non-Executive Director	18-Apr-24	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	15	15/15
Roger Keith Modder	Independent Non-Executive Director	18-Apr-24	1	1	1	1	1	1	0	1	1	1	1	0	1	1	1	13	13/15
Prof. Kumaragewattage Amal Shantilal Kumarage	Independent Non-Executive Director	18-Apr-24	1	1	1	1	0	1	1	1	1	1	1	1	1	1	1	14	14/15

BOARD APPOINTMENTS AND RE-APPOINTMENTS

Directors of Digital Mobility Solutions Lanka PLC are appointed through a formal, transparent, and structured process based on the recommendations of the Nomination and Governance Committee. The process is designed to ensure that Board appointments are aligned with the Company's strategic direction while maintaining an appropriate balance of skills, experience, independence, diversity, and industry expertise required for effective governance and oversight.

The Company remains committed to complying with the applicable requirements of the CSE Listing Rules, and any future appointments to the Board will be promptly communicated to the CSE and shareholders through the prescribed market disclosure mechanisms, together with relevant details relating to the appointee's qualifications, expertise, and experience.

In accordance with the Companies Act No. 07 of 2007, newly appointed Directors are subject to election by shareholders at the subsequent Annual General Meeting (AGM). The Company has obtained declarations from all Directors confirming compliance with the Fit and Proper Assessment Criteria prescribed under the CSE Listing Rules,

CORPORATE GOVERNANCE

and the Board is satisfied that each Director continues to remain fit and proper to hold office.

In line with the Company's Articles of Association, at least one-third of the Directors retire by rotation at each AGM and may offer themselves for re-election. The tenure of Independent Directors is also subject to the applicable independence and tenure requirements prescribed under the CSE Listing Rules.

NEW APPOINTMENTS DURING FY25/26

There were no new appointments to the Board of Directors during the financial year ended 31 March 2026. The Board composition remained unchanged throughout the year under review.

Re-Appointments

In accordance with the provisions of the Companies Act No. 07 of 2007 and the Company's Articles of Association, which require one-third of the Directors to retire by rotation at each AGM, the following Directors retired and were re-appointed by the shareholders at the AGM held on 30 June 2025:

- Ajit Damon Gunewardene
- Francisco Kankanamalage Conrad Prasad Niroshan Dias
- Khairul Tasnim Salie

In accordance with the Articles of Association and the Companies Act No. 07 of 2007, the following table provides details of Director appointments, re-appointments, and their respective tenures as at 31 March 2026.

Director Name	Date of Initial Appointment	Last Re-appointment Date	Tenure as at 31 March 2026 (Years)
Jiffry Zulfer Hassen	23-Jan-15	29-Aug-24	11 yrs
Ruchi Hubert Gunewardene	20-May-15	29-Aug-24	11 yrs
Joseph Gabrial Travis Roche	27-Mar-24	29-Aug-24	2 yrs
Manoha Jude Sergius Rajakariar	18-Apr-24	29-Aug-24	2 yrs
Roger Keith Modder	18-Apr-24	29-Aug-24	2 yrs
Prof. Kumaragewattage Amal Shantilal Kumarage	18-Apr-24	29-Aug-24	2 yrs
Ajit Damon Gunewardene	20-May-15	30 June 25	11 yrs
Francisco Kankanamalage Conrad Prasad Niroshan Dias	20-May-15	30 June 25	11 yrs
Khairul Tasnim Salie	27-Aug-15	30 June 25	11 yrs

ANNUAL GENERAL MEETING (AGM)

The Annual General Meeting (AGM) serves as a key platform for shareholder engagement and facilitates open and transparent communication between shareholders and the Company's leadership. The Chairperson of the Board, Board Committee Chairpersons, Chief Executive Officer, senior management, and external auditors attend the AGM and are available to respond to shareholder queries and provide clarifications where required.

Where necessary, Extraordinary General Meetings (EGM) are convened to address significant matters requiring shareholder consideration and approval in accordance with applicable legal and regulatory requirements.

ANNUAL REPORT AND FINANCIAL DISCLOSURES

The Annual Report serves as the Company's principal communication to shareholders and other stakeholders, providing a balanced, transparent, and comprehensive assessment of the Company's performance, financial position, governance practices, strategic direction, and key developments during the year.

The Company ensures that its financial reporting complies with the applicable Sri Lanka Accounting Standards, the Companies Act No. 07 of 2007, CSE Listing Rules, and other relevant regulatory requirements. The annual and interim financial statements are reviewed by the Audit Committee and approved by the Board of Directors prior to publication.

To further strengthen the reliability and integrity of financial reporting, the Company obtains independent external audit assurance from its external auditors.

LISTING RULE 9.4 – ADHERENCE TO PRINCIPLES OF DEMOCRACY IN THE ADOPTION OF MEETING PROCEDURES, THE CONDUCT OF GENERAL MEETINGS, COMMUNICATION AND RELATIONSHIP WITH SHAREHOLDERS

Relations with Shareholders

Digital Mobility Solutions Lanka PLC is committed to fostering transparent, timely, and proactive engagement with its shareholders and the wider investment community. The Company recognises that effective communication and a clear understanding of shareholder concerns are fundamental to sound corporate governance and long-term value creation.

Channels of Communication

The Company engages with shareholders and investors through multiple channels to ensure the regular and accurate flow of information. These include:

- **Annual General Meeting (AGM):** The principal forum for shareholder interaction and feedback.
- **Quarterly Investor Forums:** Hosted by the CEO and CFO to update investors and gather feedback.
- **Annual Integrated Report:** A comprehensive account of the Group's financial performance, governance, and strategy.
- **Interim Financial Statements:** Published quarterly to provide timely financial insights.
- **Colombo Stock Exchange (CSE) Announcements:** Used to communicate material developments and key events.
- **Investor Relations Page:** A dedicated section on the Company's website provides access to financial reports, news, and key disclosures.
- **Direct Shareholder Enquiries:** Shareholders may contact the Board and Senior Management through the Company Secretary or the Investor Relations team.

The Company Secretary's contact details are included on the inner back cover of this report, and the Investor Relations team can be reached via investor@pickme.lk or by phone at +94 76 010 6313

Shareholder Engagement Approach

The Board places a strong emphasis on integrity, relevance, and timeliness in its disclosures and is committed to enabling shareholders to make informed decisions. The Company actively seeks engagement through:

- One-on-one meetings
- Conference calls and investor roadshows
- Investor forums and conferences
- Prompt and transparent responses to shareholder inquiries

Process to Escalate Shareholder Issues to the Board

To ensure that the Board remains aware of major shareholder concerns, the Company has implemented the following process:

1. Quarterly Virtual Investor Forums

The CEO and CFO engage with investors through online forums to provide updates and gather feedback, which is documented and analysed to inform strategic decisions.

2. Board-Level Reporting

The CEO presents a summary of key shareholder issues and feedback at subsequent Board meetings to inform strategy and decision making.

3. Direct Communication Channels

Shareholders may raise concerns directly through the Company Secretary or the Investor Relations team. Significant matters are escalated as appropriate.

4. Escalation of Material Issues

Any material, financial, or reputational issues raised by shareholders are promptly escalated to the Chairperson and CEO, with further action by the Board or a relevant committee if needed.

5. AGM Feedback Loop

All questions and feedback received during the AGM are recorded and reported to the Board. Follow-up actions, if necessary, are taken by Management and communicated accordingly.

INVESTOR RELATIONS TEAM

The Company has designated a dedicated Investor Relations (IR) team responsible for managing shareholder communications. The IR team:

- Acts as the primary point of contact for investor inquiries and feedback.
- Coordinates responses in collaboration with senior management, legal counsel, and other relevant stakeholders.
- Ensures consistency, transparency, and regulatory compliance in all shareholder communications.

COMPLIANCE WITH CSE LISTING RULE 9.5 – POLICY ON MATTERS RELATING TO THE BOARD OF DIRECTORS

Digital Mobility Solutions Lanka PLC confirms full compliance with the requirements of CSE Listing Rule 9.5. The Company has adopted a formal Policy on Matters Relating to the Board of Directors, which outlines key governance principles to support the effective functioning of the Board.

The policy covers essential areas including Board composition and diversity, separation of the roles of Chairperson and CEO, performance evaluations of the Board and CEO, limits on the number of directorships held, and expectations on attendance and participation at Board meetings. It also sets out procedures relating to director trading in securities, continuous education on regulatory compliance, and mechanisms for virtual participation at meetings.

There were no instances of non-compliance during the reporting period. The Board remains committed to upholding these standards and will continue to review the policy to ensure it reflects evolving best practices.

In accordance with Listing Rule 9.5.1 of the Corporate Governance requirements of the Colombo Stock Exchange, the Company has established a policy on the maximum number of directorships that its Board members may hold in listed companies. As per this policy, a Director of the Company shall not hold directorships in more than six (6) listed entities, inclusive of the Company.

This limit has been set to ensure that Directors are able to allocate adequate time and attention to the affairs of the Company. As at the date of this report, none of the Directors exceeded this limit. Accordingly, there were no instances requiring explanation under Listing Rule 9.5.2.

CORPORATE GOVERNANCE

As per the listing Rule 9.10.4(e), the total number and names of companies in Sri Lanka where Director serves as Director/Key Management Personnel is shown below;

Director Name	Director Status	Name of Company/Fund/Organisation				
		No. of Companies	Company Name	Position	Company Status	Executive/Non-Executive capacity
Ajit Damon Gunewardene	Chairman (Non-Independent & Non-Executive Director)	11	Fintrex Finance PLC	Chairman	Unlisted	Non-Executive
			Ingame Entertainment (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
			Teejay Lanka PLC	Chairman	Listed	Non-Executive
			Agility Innovation (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
			Bluestone Capital (Pvt) Ltd.	Chairman	Unlisted	Executive
			Bluestone 1 (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
			Bluestone 2 (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
			Bluestone 3 (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
			Bluestone 4 (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
			Bluestone 5 (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
			Giga Foods (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
Ruchi Hubert Gunewardene	Non-Independent & Non-Executive Director	1	Brand Finance Lanka (Pvt) Ltd.	Chairman	Unlisted	Non-Executive
Joseph Gabrial Travis Roche	Independent Non Executive Director	2	Hitachi Digital Payment Solutions Ltd.	CFO and Director	Unlisted	Executive
			AMW Capital Leasing and Finance PLC	Director	Listed	Non -Executive
Manoha Jude Sergius Rajakariar	Independent Non Executive Director	6	Access Engineering PLC	Independent Non-Executive Director	Listed	Non -Executive
			Alumex PLC	Independent Non-Executive Director	Listed	Non -Executive
			Assetline Finance PLC	Independent Non-Executive Director	Listed	Non -Executive
			Elpitiya Plantations PLC	Independent Non-Executive Director	Listed	Non -Executive
			Hayleys Fibre PLC	Independent Non-Executive Director	Listed	Non -Executive
			David Pieris Holdings Ltd.	Member - Audit Committee	Unlisted	-
Roger Keith Modder	Independent Non Executive Director	4	Sampath Bank PLC	Director	Listed	Non -Executive
			Keystone (Pvt) Ltd.	Executive Board Member	Unlisted	Executive
			Lariam (Pvt) Ltd.	Director	Unlisted	Executive
			Humanise AI-FZCO	Chairman	Unlisted	Non -Executive
Prof. Kumaragewattage Amal Shantilal Kumarage	Independent Non Executive Director	2	Fellowship of Christian University Students	Director	Unlisted	Non -Executive
			Translog Consulting (Pvt) Ltd.	Chairman	Unlisted	Non -Executive

Director Name	Director Status	Name of Company/Fund/Organisation				
		No. of Companies	Company Name	Position	Company Status	Executive/Non-Executive capacity
Francisco Kankanamalage Conrad Prasad Niroshan Dias	Independent Non Executive Director	10	LOLC Holdings PLC	Director	Listed	Non -Executive
			LOLC Finance PLC	Director	Listed	Non -Executive
			LOLC Technologies Ltd.	Chairman	Unlisted	Executive
			Fusion X Global FZC	Director	Unlisted	Non -Executive
			I Pay Ceylon (Pvt) Ltd.	Director	Unlisted	Non -Executive
			I Pay Global FZC	Director	Unlisted	Non -Executive
			oDoc (Pvt) Ltd.	Director	Unlisted	Non -Executive
			Serendib Micro Insurance PLC	Director	Unlisted	Non -Executive
			Oxygen House (Pvt) Ltd.	Director	Unlisted	Non -Executive
			SANASA Development Bank PLC	Director	Listed	Non -Executive
Jiffry Zulfer Hassen	CEO (Executive Director)	2	GovTech Sri Lanka (Pvt) Ltd. (Formerly known as ICTA)	Director	Unlisted	Non -Executive
			Digital Mobility Services Lanka (Pvt) Ltd.	Director	Unlisted	Non -Executive
Khairul Tasnim Salie	Executive Director	1	Digital Mobility Services Lanka (Pvt) Ltd.	Director	Unlisted	Non -Executive

LISTING RULE 9.7 – FITNESS AND PROPRIETY OF DIRECTORS AND CEO

Fit and Proper Declaration

The Board of Directors of Digital Mobility Solutions Lanka PLC confirms that all Directors and the Chief Executive Officer satisfy the Fit and Proper Assessment Criteria stipulated under the CSE Listing Rule 9.7 of the Colombo Stock Exchange. The Directors and the CEO have provided declarations confirming that they satisfy these criteria both during the financial year and as of the date of such confirmation.

LISTING RULE 9.6 CHAIRPERSON AND CEO

The Chairman is a Non-Executive Director, and the position of Chairman and CEO is held by two distinct persons. The Chairman and the CEO are not close family members or related parties as such the requirement to appoint a Senior Independent Director does not arise.

DECLARATIONS BY THE BOARD OF DIRECTORS

In compliance with Listing Rule 9.16 of the Corporate Governance requirements of the Colombo Stock Exchange, the Board of Directors makes the following declarations in relation to the financial year under review:

1. Declaration of Interests in Contracts

The Board declares that all Directors have disclosed their material interests in contracts involving the Company and have refrained from participating in discussions or voting on matters in which they were materially interested. These disclosures have been duly recorded in the Interest Register maintained in accordance with the Companies Act No. 07 of 2007.

2. Review of Internal Controls and Risk Management

The Board confirms that it has conducted a review of the internal control systems, including financial, operational, and compliance controls, as well as the Company's risk management framework.

Based on this review, the Board has obtained reasonable assurance of the adequacy and effectiveness of these systems and their adherence throughout the year.

3. Awareness of Legal and Regulatory Framework

The Board has taken appropriate measures to remain informed of applicable laws, rules, and regulations relevant to the Company's operations. The Directors confirm they are aware of and have kept abreast of changes to the Listing Rules and other applicable capital market regulations during the year.

4. Disclosure of Material Non-Compliance

The Board confirms that there were no instances of material non-compliance with applicable laws or regulations during the year under review, and that no material fines or penalties were imposed by any government or regulatory authority in any jurisdiction where the Company operates.

CORPORATE GOVERNANCE

INTERNAL CONTROL AND RISK MANAGEMENT

The Company's internal controls and risk management processes are regularly reviewed to ensure compliance with regulatory requirements and the CSE Listing Rules. The Company also maintains a comprehensive risk register, which is reviewed by the Risk Committee and the Board to address both operational, financial and sustainability related risks. This is a continuously improving process and continues to be monitored.

ETHICAL CONDUCT AND WHISTLEBLOWING

Digital Mobility Solutions Lanka PLC is steadfast in upholding the highest ethical standards across all facets of its operations. In line with this commitment, the Company formally introduced a Whistleblowing Policy during the FY25/26. This policy empowers employees, shareholders, and other stakeholders to confidentially report any unethical behaviour or violations of Company policies without fear of retaliation. To reinforce this framework, the Company conducted awareness campaigns and reviewed reporting mechanisms to ensure their effectiveness. Notably, no material incidents were reported under this framework during the year, underscoring the Company's dedication to fostering a culture of integrity and accountability.

BOARD AND COMMITTEE EVALUATIONS

During the year, the Board of Directors undertook an internal evaluation process to assess the effectiveness of the Board as a whole and its subcommittees. The evaluation covered areas such as Board composition, meeting effectiveness, strategic guidance, risk oversight, and compliance. The results of the evaluation were reviewed by the Chairman and the Nominations and Governance Committee, and the outcomes and recommendations were formally documented.

CHAIRMAN'S AFFIRMATION OF ETHICAL COMPLIANCE

In line with CSE Listing Rule 9.2.1, the Chairman affirms that, to the best of his knowledge, there were no violations of the Company's Code of Business Conduct & Ethics reported by any Director or Key Management Personnel during the financial year ended 31 March 2026. This affirmation is based on declarations made and no exceptions raised throughout the reporting period.

CYBERSECURITY AND DIGITAL RISK GOVERNANCE

The Company recognises cybersecurity and digital resilience as critical components of its overall governance and risk management framework. During the financial year under review, the Board and relevant Board Committees continued to receive periodic updates on the Company's cybersecurity posture, digital infrastructure resilience, cyber threat monitoring capabilities, incident management processes, and mitigation measures.

Management consistently worked to strengthen cybersecurity governance, access management, digital risk oversight, and information security controls in line with evolving business, regulatory, and operational requirements. Periodic reviews and assessments, including third-party cybersecurity assurance activities where applicable, were conducted to support the ongoing enhancement of the Company's digital control environment.

Key developments and material updates relating to cybersecurity and digital risk governance were reported to the Board to support effective oversight and alignment with evolving industry practices and stakeholder expectations.

STATEMENT OF COMPLIANCE WITH THE COMPANIES ACT NO. 7 OF 2007 - FULLY COMPLIANT

Rule		Compliance Status	Reference (within the Report)
168 (1) (a)	The nature of the business together with any change thereof	√	Annual Report of the Board of Directors – Page 114
168 (1) (b)	Signed financial statements of the Group and the Company	√	Statement of Directors' Responsibilities – Page 117
168 (1) (c)	Auditors' Report on financial statements of the Company and Group	√	Independent Auditor's Report – Page 119
168 (1) (d)	Accounting policies and any changes therein	√	Notes to the Financial Statements – Page 126
168 (1) (e)	Particulars of the entries made in the Interests Register	√	Annual Report of the Board of Directors – Page 114
168 (1) (f)	Remuneration and other benefits paid to Directors of the Company	√	Remuneration Committee Report – Page 112
168 (1) (g)	Corporate donations made by the Company	√	Annual Report of the Board of Directors – Page 114
168 (1) (h)	Information on the Directorate of the Company and its subsidiaries during and at the end of the accounting period	√	Annual Report of the Board of Directors – Page 114
168 (1) (i)	Amounts paid/payable to the External Auditor as audit fees and fees for other services rendered	√	Annual Report of the Board of Directors – Page 114
168 (1) (j)	Auditors' relationship or any interest with the Company and its Subsidiaries	√	Independent Auditor's Report – Page 119
168 (1) (k)	Acknowledgement of the contents of this Report and signatures on behalf of the Board	√	Annual Report of the Board of Directors – Page 114

STATEMENT OF COMPLIANCE UNDER SECTION 7.6 OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE (CSE) ON ANNUAL REPORT DISCLOSURES - MANDATORY PROVISIONS - FULLY COMPLIANT

Rule		Compliance Status	Reference (within the Report)
(i)	Names of persons who were Directors of the Company	Yes	Annual Report of the Board of Directors – Page 114
(ii)	Principal activities of the entity and its subsidiaries during the year, and any changes therein	Yes	Annual Report of the Board of Directors – Page 114
(iii)	The names and the number of shares held by the 20 largest holders of voting shares and the percentage of such shares held	Yes	Shareholders' Information - Page 154
(iv)	The float adjusted market capitalisation, public holding percentage (%), number of public shareholders and under which option the listed entity complies with the Minimum Public Holding requirement	Yes	Shareholders' Information - Page 154
(v)	A statement of each Director's holding and Chief Executive officer's holding in shares of the entity at the beginning and end of each financial year	Yes	Annual Report of the Board of Directors – Page 114
(vi)	Information pertaining to material foreseeable risk factors of the entity	Yes	Risk Management Report - Page 103
(vii)	Details of material issues pertaining to employees and industrial relations of the entity	Yes	Materiality Matters - Page 34/ Employees - Page 56
(viii)	Extents, locations, valuations and the number of buildings of the entity's land holdings and investment properties	Yes	Property, Plant and Equipment (Notes to the Financial Statements) - Page 141
(ix)	Number of shares representing the entity's stated capital	Yes	Shareholders' Information - Page 154
(x)	A distribution schedule of the number of holders in each class of equity securities, and the percentage of their total holdings	Yes	Shareholders' Information - Page 154
(xi)	Financial ratios and market price information	Yes	Financial Highlights - Page 10
(xii)	Significant changes in the Company's or its subsidiaries' fixed assets, and the market value of land, if the value differs substantially from the book value as at the end of the year	Yes	Property, Plant and Equipment (Notes to the Financial Statements) - Page 141
(xiii)	Details of funds raised through a public issue, rights issue and a private placement during the year	Not Applicable	
(xiv)	Information in respect of Employee Share Option Plan (ESOP) or Stock Option Schemes	Yes	Share Based Payment Transactions-Employee Share Option Plan (ESOP) (Notes to the Financial Statements) - Page 148
(xv)	Disclosures pertaining to Corporate Governance practices in terms of Section 9 of the Listing	Yes	Corporate Governance - Page 85
(xvi)	Related Party transactions exceeding 10% of the equity or 5% of the total assets of the entity as per audited financial statements, whichever is lower	Not Applicable	RPTRC Report - Page 107

CORPORATE GOVERNANCE

STATEMENT OF COMPLIANCE UNDER SECTION 9 OF THE LISTING RULES OF THE CSE ON CORPORATE GOVERNANCE - FULLY COMPLIANT

Section	Rule No	Corporate Governance Rule	Status of Compliance	Reference
9.2 Policies	9.2.1	Specified set of policies to be maintained together with the details relating to the implementation of such policies mentioned on the website	Yes	Corporate Governance – Page 85
	9.2.2	Any waivers from compliance with the Internal Code of Business Conduct and ethics or exemptions granted by the Listed Entity shall be fully disclosed in the Annual Report	Yes	No such waivers were obtained
	9.2.3 (i)-(ii)	List of policies to be disclosed along with any changes made to policies	Yes	Corporate Governance - Page 85
	9.2.4	Listed Entities shall make available all such policies to shareholders upon a written request being made for any such Policy	Yes	Corporate Governance – Page 85
9.3 Board Committees	9.3.1 (a)-(d)	Maintenance of minimum required Board Committees	Yes	Corporate Governance – Page 85
	9.3.2	Compliance with the composition, responsibilities and disclosures required in respect of the Board Committees	Yes	Corporate Governance - Page 85
	9.3.3	The Chairperson of the Board of Directors of the Listed Entity shall not be the Chairperson of the Board Committees referred to in Rule 9.3.1 above	Yes	Corporate Governance - Page 85
9.4 Adherence to principles of democracy in the adoption of meeting procedures and the conduct of all General Meetings with shareholders	9.4.1	Maintenance of records relating to all resolutions considered at any General Meeting including requisite information. Making available copies of the same on request to the CSE and/or SEC	Yes	Corporate Governance - Page 85
	9.4.2 (a)–(d)	Communication and relations with shareholders and investors	Yes	Corporate Governance - Page 85
9.5 Policy on matters relating to the Board of Directors	9.5.1 (a)	Balanced representation between EDs and NEDs, covering Board composition, roles of the Chairperson and CEO, Board balance, and procedures for evaluating Board and CEO performance	Yes	Corporate Governance - Page 85
	9.5.1 (b)	Rationale for combining the roles of Chairperson and CEO, terms of reference of SID, and measures implemented to protect the interests of the SID in the event the Chairperson and CEO roles are combined	Not Applicable	The roles of Chairperson and Chief Executive Officer are held by separate individuals.
	9.5.1 (c)	Require diversity in Board composition for Board effectiveness	Yes	Corporate Governance - Page 85

Section	Rule No	Corporate Governance Rule	Status of Compliance	Reference
	9.5.1 (d)	Stipulate the maximum number of Directors with the rationale for the same	Yes	Corporate Governance - Page 85
	9.5.1 (e)	Frequency of Board meetings	Yes	Corporate Governance - Page 85
	9.5.1 (f)	Provide mechanisms for ensuring that Directors are kept abreast of the Listing Rules and on-going compliance and/or non-compliance by the Listed Entity with obligations arising under such Rules	Yes	Corporate Governance - Page 85
	9.5.1 (g)	Minimum number of meetings (number and percentage) that a Director must attend	Yes	Corporate Governance - Page 85
	9.5.1 (h)	Requirements relating to trading in securities of the Company and its listed group companies, including disclosure obligations	Yes	Corporate Governance - Page 85
	9.5.1 (i)	Specify the maximum number of directorships in Listed Entities that may be held by Directors	Yes	Corporate Governance - Page 85
	9.5.1 (j)	Permit participation in Board and Committee meetings through audiovisual means, with such participation counting toward the quorum	Yes	Corporate Governance - Page 85
	9.5.2	Confirmation of compliance with policy in the annual report, with reasons for non-compliance and proposed remedial action	Yes	Corporate Governance - Page 85
9.6 Chairperson and CEO	9.6.1	Requirement for a SID if the positions of Chairperson and CEO are held by the same individual	Not Applicable	Corporate Governance - Page 85
	9.6.2	Market announcement on the Chairperson being an Executive Director and/or combination of the Chairperson-CEO Roles including the rationale	Not Applicable	
	9.6.3 (a)–(d)	Requirement for a SID	Not Applicable	
	9.6.3 (e)	SID shall make a signed explanatory disclosure demonstrating the effectiveness of their duties	Not Applicable	
	9.6.4	Rationale for the appointment of a SID set out in the Annual Report	Not Applicable	
9.7 Fitness of Directors and CEOs	9.7.1	Company to take necessary steps to ensure that their Directors and the CEO are, at all times, fit and proper persons in terms of the rules	Yes	Corporate Governance - Page 85
	9.7.2	Ensure nominees meet fit and proper criteria before shareholder approval or appointment as Director	Not Applicable	Post IPO there were no new pointments to the Board.
	9.7.3	Assessment Criteria: Honesty, Integrity and Reputation, Competence and Capability and Financial Soundness	Yes	Corporate Governance - Page 85

CORPORATE GOVERNANCE

Section	Rule No	Corporate Governance Rule	Status of Compliance	Reference
	9.7.4	Annually obtain declarations from Directors and the CEO confirming compliance with Fit and Proper Assessment Criteria	Yes	Corporate Governance - Page 85
	9.7.5	Disclosures in the Annual Report	Not Applicable	No non-compliances were reported during the year in this regard.
9.8 Board Composition	9.8.1	The Board of Directors of a Listed Entity shall, at a minimum, consist of five (05) Directors	Yes	Corporate Governance - Page 85
	9.8.2	At least 2 members or 1/3 of the Board, whichever is higher to be independent	Yes	Corporate Governance - Page 85
	9.8.3 (i)–(ix)	Criteria for determining independence	Yes	Corporate Governance - Page 85
	9.8.5 (a)–(c)	The Board to ensure that Independent Directors (IDs) annually submit declarations on independence/ non-independence. Board to make an annual determination on the independence or otherwise of IDs and name the Directors who are determined to be independent Market announcement if ID independence has been impaired	Yes	Corporate Governance - Page 85
9.9 Alternate Directors	9.9 (a)-(e)	Appointment of Alternate Directors to be in accordance with the Rules and such requirements to be incorporated into the Articles of Association	Not Applicable	No Alternate Directors were appointed during the financial year.
9.10 Disclosures relating to Directors	9.10.1	Disclose policy on the maximum number of directorships, which the Board Members are permitted to hold	Yes	Corporate Governance - Page 85
	9.10.2 - 9.10.3	Market announcement upon the appointment of a new Director and any changes to the Board and Board Committee composition, including necessary details	Not Applicable	No new directors were appointed, or changes made to the Board or Board Committees post company being listed.
	9.10.4 (a)–(i)	Disclosure of details relating to the Board members	Yes	Board of Directors - Page 20
9.11 Nominations and Governance Committee	9.11.1	Establishment of a Nominations and Governance Committee (NGC)	Yes	Corporate Governance - Page 85
	9.11.2	Formal procedure for the appointment and re-election of Directors	Yes	Nomination and Governance Committee Report - Page 109

Section	Rule No	Corporate Governance Rule	Status of Compliance	Reference
	9.11.3 – 9.11.4 (1)	NGC to have a written Terms of Reference	Yes	Corporate Governance - Page 85 / Nomination and Governance Committee Report - Page 109
	(a)-(b)	The Composition of NGC	Yes	Nomination and Governance Committee Report - Page 109
	9.11.4 (2)	Chairperson of NGC to be an ID	Yes	Nomination and Governance Committee Report - Page 109
	9.11.4 (3)	Disclosure of names of the NGC Chairperson and members	Yes	
	9.11.5 (i)–(x)	Functions of NGC	Yes	Nomination and Governance Committee Report - Page 109
	9.11.6 (a)-(m)	NGC Report with requisite information to be disclosed in Annual Report	Yes	Nomination and Governance Committee Report - Page 109
9.12 Remuneration Committee	9.12.2	Establishment of a Remuneration Committee (RC)	Yes	Corporate Governance - Page 85 / Nomination and Governance Committee Report - Page 109
	9.12.3	RC to establish and maintain a formal and transparent procedure for developing policy on EDs and individual Director's remuneration, ensuring that no Director is involved in fixing their own remuneration	Yes	Remuneration committee Report - Page 112
	9.12.4	Remuneration for NEDs shall be based on a policy of non-discriminatory pay practices to ensure their independence	Yes	Remuneration committee Report - Page 112
	9.12.5	The RC to have written terms of reference clearly defining its scope, authority, duties and matters pertaining to the quorum of meetings	Yes	Remuneration committee Report - Page 112
	9.12.6 (1)	Composition of RC	Yes	Remuneration committee Report - Page 112
	9.12.6 (2)	Chairperson of RC to be an ID	Yes	Remuneration committee Report - Page 112
	9.12.7	Functions of the RC	Yes	Remuneration committee Report - Page 112
	9.12.8 (a)	Disclosure of names of Chairperson and members of RC	Yes	Remuneration committee Report - Page 112
	9.12.8 (b)	Disclosure of statement of Remuneration policy	Yes	Remuneration committee Report - Page 112
	9.12.8 (c)	Aggregate remuneration paid to EDs and NEDs	Yes	Remuneration committee Report - Page 112

CORPORATE GOVERNANCE

Section	Rule No	Corporate Governance Rule	Status of Compliance	Reference
9.13 Audit Committee	9.13.1	Audit Committee (AC) to handle Risk functions where Company does not have separate Committees for Audit and Risk	Yes	The Company has a separate Risk Committee / Corporate Governance - Page 85
	9.13.2	AC to have written Terms of Reference	Yes	Audit Committee Report - Page 105
	9.13.3 (1) (a)-(b)	Composition of AC	Yes	Audit Committee Report - Page 105
	9.13.3 (2)	The quorum for AC meeting shall require a majority of those in attendance to be IDs	Yes	Audit Committee Report - Page 105
	9.13.3 (3)	AC to meet as often as required, provided it meets compulsorily on a quarterly basis, at minimum, prior to recommending the release of financials	Yes	Audit Committee Report - Page 105
	9.13.3 (4), (6)	ID who is a member of a recognised professional accounting body to be appointed as Chairperson of the AC	Yes	Audit Committee Report - Page 105
	9.13.3 (5)	CEO and the Chief Financial Officer (CFO) to attend the Audit Committee meetings by invitation	Yes	Audit Committee Report - Page 105
	9.13.4	Functions of AC	Yes	Audit Committee Report - Page 105
	9.13.5 (1)	Report of the AC	Yes	Audit Committee Report - Page 105
	9.13.5 (2) (a)-(i)	Disclosures to be included in the AC report	Yes	Audit Committee Report - Page 105
9.14 Related Party Transaction Review Committee	9.14.1	Establishment of a Related Party Transactions Review Committee (RPTRC)	Yes	Corporate Governance - Page 85
	9.14.2 (1)	Composition of RPTRC	Yes	RPTRC Report - Page 107
	9.14.3	Functions of the RPTRC	Yes	RPTRC Report - Page 107

Section	Rule No	Corporate Governance Rule	Status of Compliance	Reference
	9.14.4 (1)–(4)	General Requirements including requirement for RPTRC to meet at least once a quarter, access to all aspects of Related Party Transactions (RPTs), RPTRC to request Board to approve RPTs reviewed by it and requirements relating to Director's material personal interest in a matter being considered at a Board Meeting in relation to a RPT	Yes	RPTRC Report - Page 107
	9.14.5	Review of RPTs by the RPTRC	Yes	RPTRC Report - Page 107
	9.14.6	Shareholder Approval	Not Applicable	During the year under review, there were no requirements for Shareholder Approval
	9.14.7	Immediate Disclosures	Not Applicable	During the year under review there were no related party transaction that required immediate disclosure
	9.14.8 (1)	Details and disclosures pertaining to non-recurrent RPTs in the Annual Report	Yes	During the year under review there was no non-recurrent related party transaction
	9.14.8 (2)	Details and disclosures pertaining to Recurrent RPTs in the Annual Report	Yes	Notes to the financial statements - Page 128
	9.14.8 (3)	Report of the RPTRC	Yes	RPTRC Report - Page 107
	9.14.8 (4)	Declaration by the Board of Directors as an affirmative statement of compliance with the rules pertaining to RPTs, or a negative statement otherwise	Yes	Corporate Governance - Page 85
	9.14.9 (1)-(2)	Shareholder approval for acquisition and disposal of substantial assets	Not Applicable	During the year under review there was no requirements for Shareholder Approval
	9.14.9 (4)-(6)	RPTRC to obtain competent independent advice on acquisition and disposal of substantial asset	Not Applicable	There were no acquisition and disposal of substantial assets during the year under review

CORPORATE GOVERNANCE

Section	Rule No	Corporate Governance Rule	Status of Compliance	Reference
9.16 Additional Disclosures	9.16 (i)	Directors have disclosed all material interests in contracts and have refrained from voting when materially involved	Yes	Corporate Governance - Page 85
	9.16 (ii)	Directors have conducted a review of the internal controls and obtained reasonable assurance of their effectiveness and adherence	Yes	Corporate Governance - Page 85
	9.16 (iii)	Arrangements made for Directors to be made aware of laws, rules and regulations and any changes thereto particularly to Listing Rules and applicable capital market provisions	Yes	Corporate Governance - Page 85
	9.16 (iv)	Disclosure of material non-compliance with laws/ regulations and fines by relevant authorities where the Company operates	Yes	Corporate Governance - Page 85

RISK MANAGEMENT REPORT

INTRODUCTION

Digital Mobility Solutions Lanka PLC, as a technology driven mobility platform, recognises that an integrated approach to risk management is fundamental to protecting shareholder value and supporting sustainable growth.

During the year under review, the Company embarked on a strategic initiative to formalise its Enterprise Risk Management (ERM) framework. This transition shifts the Company from decentralised risk practices towards a cohesive, unified system designed to navigate evolving regulatory expectations and the dynamic digital landscape.

RISK GOVERNANCE FRAMEWORK

The Board retains overall responsibility for risk oversight, supported by the Risk Management Committee (RMC). As part of our current formalisation journey, we are integrating risk management across all business units to establish clear, company-wide accountability.

Governance Structure

Governance Function	Role
Board of Directors	Provides strategic direction and oversight of risk management and internal control systems.
Risk Management Committee (RMC)	Oversees the implementation and continuous enhancement of the ERM framework and reviews key risks on a periodic basis.
Management / Risk Owners (First Line of Defence)	Responsible for identifying, assessing, and managing risks within their respective functions.
Risk Management & Compliance Function (Second Line of Defence)	Provides guidance, monitoring, and reporting to ensure consistency and effectiveness of risk management practices.
Internal Audit (Third Line of Defence)	Provides independent assurance on the adequacy and effectiveness of internal controls and risk management processes.

The Company is currently consolidating departmental risk data into a centralised Enterprise Risk Register. This unified repository, which incorporates Climate-Related Risks and Opportunities (CRROs) and emerging technology threats, serves as the cornerstone of our formalised risk management framework and is subject to quarterly review by the RMC.

RISK MANAGEMENT OBJECTIVES

Formalise Risk Identification: Establish a unified and proactive process for identifying, assessing, and responding to risks across all functional domains.

Embed Risk Culture: Integrate risk awareness into strategic planning and day-to-day operational decision-making to move beyond isolated departmental practices.

Enhance Platform Resilience: Strengthen the Company's ability to respond to disruptions within the rapidly evolving digital mobility and logistics landscape.

Modernise Monitoring: Implement forward-looking monitoring and reporting mechanisms that provide the Board with real-time insights into emerging threats.

Ensure Regulatory Excellence: Maintain strict compliance with the CSE Listing Rules, Companies Act No. 07 of 2007, the Personal Data Protection Act (PDPA), and other applicable statutory frameworks.

Key Risk Categories and Mitigation Strategies

Risk Category	Description & Impact	Mitigation Strategies
Strategic & Business Model Risk	Changes in market dynamics, regulatory interventions, and competitive pressures may impact platform sustainability, pricing, and margins.	Continuous market monitoring, strategic scenario planning, and diversification of revenue streams.
Regulatory & Compliance Risk	Non-compliance with CSE Listing Rules, Companies Act, PDPA and emerging regulations may result in penalties, operational restrictions, and reputational damage.	Strengthened compliance framework, regulatory monitoring, and training programmes.
Technology & Cybersecurity Risk	System failures, cybersecurity breaches, and AI-related risks may disrupt operations, compromise data, and impact customer trust.	Investment in resilient systems, cybersecurity audits, data governance, and AI oversight frameworks.

Risk Management Report

Risk Category	Description & Impact	Mitigation Strategies
Operational Risk	Disruptions in platform operations, service delivery issues, and third-party dependencies may affect service quality and customer experience.	Real-time monitoring systems, SLA management, and enhanced third-party risk oversight.
Financial Risk	Revenue volatility, liquidity constraints, and foreign exchange fluctuations may impact financial stability and performance.	Treasury management policies, cash flow forecasting, and funding diversification.
ESG & Sustainability Risk	Environmental, social, and governance risks, including climate-related exposures, may affect long-term sustainability and stakeholder confidence.	Alignment with ESG frameworks and integration of climate-related disclosures under IFRS S1 and S2.
Reputational Risk	Adverse publicity arising from service failures, data breaches, or non-compliance may damage the Company's brand and stakeholder trust.	Customer grievance mechanisms, incident response frameworks, and real-time monitoring.

Emerging Risks

Risk	Response Strategy
AI-driven disruption of platform models	Strategic review of technology roadmap and competitive positioning
Evolving global data privacy regulations	Strengthened compliance framework and cross-border data governance
Economic and regulatory uncertainty	Scenario planning and adaptive strategy execution

INTEGRATION WITH STRATEGY

Risk management is embedded into the Company's strategic planning and decision-making processes. Risks are evaluated in the context of business objectives, ensuring that opportunities are pursued with an appropriate understanding of associated risks.

ESG AND CLIMATE-RELATED RISKS

- The Company has incorporated ESG considerations into its risk management framework.
- Key focus areas include climate-related risks, physical risks arising from extreme weather events and operational disruptions, transition risks arising from regulatory changes and sustainability requirements, governance and social considerations, data privacy, and ethical use of technology including AI.
- The Company continues to enhance disclosures and governance practices in line with IFRS S1 and IFRS S2 requirements.

RISK MONITORING AND REPORTING

- Quarterly risk reviews are conducted through the Risk Management Committee (RMC).
- Monthly risk reporting and escalation mechanisms continue to be strengthened.
- Risk dashboards and heat maps are being enhanced to improve management oversight.
- Internal Audit continues to provide independent assurance over governance and internal control processes.

COMPLIANCE STATEMENT

- The Board confirms that appropriate risk management and internal control processes are in place and continue to be strengthened.
- The Company has complied with applicable risk-related disclosure requirements under the CSE Listing Rules and the Companies Act No. 07 of 2007.
- Key strategic, operational, regulatory, technology, ESG, and climate-related risks continue to be monitored through the Company's governance framework.
- The Risk Management Committee has reviewed this report for inclusion in the Annual Report.

CONCLUSION

- The Company remains committed to continuously strengthening its Enterprise Risk Management framework and governance practices.
- Progress continued during FY25/26 in enhancing governance, strengthening monitoring mechanisms, and incorporating ESG and climate-related considerations into risk management processes.
- The Company will continue to mature its ERM framework to support resilience, sustainable growth, and long-term value creation.

AUDIT COMMITTEE REPORT

INTRODUCTION

The Audit Committee (the Committee) is a formally constituted committee of the Board of Directors of Digital Mobility Solutions Lanka PLC, established to assist the Board in fulfilling its oversight responsibilities relating to financial and non-financial reporting (including ESG and sustainability disclosures), internal controls, internal audit, risk management, external audit, and compliance with statutory and sustainability related regulatory requirements.

The Committee operates under a formal Charter approved by the Board. During the year, the Committee reviewed and updated its Terms of Reference (TOR) to explicitly incorporate oversight responsibilities for sustainability and ESG-related disclosures. The Committee confirmed that the revised Charter remains adequate and fully aligned with the requirements of the Colombo Stock Exchange (CSE) Listing Rules, the Companies Act No. 07 of 2007, and the Code of Best Practice on Corporate Governance issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka).

COMPOSITION OF THE COMMITTEE

As of 31 March 2026, the Audit Committee comprised a majority of Independent Non-Executive Directors, ensuring compliance with the CSE Listing Rules:

- Mano Rajakariar – Independent Non-Executive Director (Chairman)
- Travis Roche – Independent Non-Executive Director
- Prof. Amal Kumarage – Independent Non-Executive Director
- Ruchi Gunewardene – Non-Independent Non-Executive Director
- Conrad Dias – Non-Independent Non-Executive Director

The Chairman of the Audit Committee possesses the requisite qualifications and experience in finance and accounting as stipulated by the CSE Listing Rules and the CA Sri Lanka Corporate Governance Code. All members possess appropriate financial and/or business expertise.

The Company Secretary functions as the Secretary to the Committee.

The Board is satisfied that the Committee has an appropriate balance of skills, experience, and independence to effectively discharge its responsibilities.

A brief profile of each member is provided on page 20 of this Annual Report.

MEETINGS AND ATTENDANCE

During the FY25/26, the Committee held five meetings. Attendance details are set out below:

Member Name	Position	Attendance
Mano Rajakariar	Chairman	5 / 5
Travis Roche	Member	5 / 5
Prof. Amal Kumarage	Member	5 / 5
Ruchi Gunewardene	Member	5 / 5
Conrad Dias	Member	4 / 5

The Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, external auditors, and senior management attended meetings by invitation, as required.

KEY RESPONSIBILITIES

The Committee discharged its responsibilities in accordance with its Terms of Reference, including:

- Monitoring the integrity of the financial statements
- Reviewing internal control and risk management systems
- Overseeing the internal audit function
- Reviewing and recommending the appointment and performance of external auditors
- Ensuring compliance with legal and regulatory requirements
- Overseeing financial reporting processes and governance frameworks
- Overseeing the integrity and accuracy of sustainability-related financial disclosures

SUMMARY OF ACTIVITIES DURING FY25/26

a. Financial Reporting

The Committee reviewed the interim and annual financial statements, together with management and the external auditors, to ensure that they were prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS).

The Committee critically evaluated significant accounting policies, judgments, estimates, and disclosures to ensure consistency, transparency, and alignment with applicable standards.

Based on the information provided and discussions held, the Committee is satisfied that the financial statements for the year ended 31 March 2026 present a true and fair view of the financial position and performance of the Company.

The Committee also ensured the timely submission of financial disclosures to the Colombo Stock Exchange in compliance with regulatory requirements.

b. Going Concern

The Committee reviewed management's assessment of the Company's ability to continue as a going concern, including cash flow forecasts, funding arrangements, and key assumptions.

Based on this review, the Committee is satisfied that the use of the going concern basis of accounting is appropriate.

c. Internal Controls

The Committee reviewed the adequacy and effectiveness of the Company's internal control framework to ensure that appropriate controls were in place to support the integrity of financial and operational processes and to safeguard the Company's assets.

AUDIT COMMITTEE REPORT

Particular focus was placed on strengthening internal controls relating to IT governance, cybersecurity, user access management, and data protection processes, recognising the importance of maintaining a secure and controlled operating environment.

The Committee also reviewed management's progress in addressing internal control observations and monitored the implementation of corrective actions where necessary.

d. Internal Audit

The Committee approved the internal audit plan for the year and reviewed significant audit findings, together with management's responses and progress on corrective actions.

The Committee assessed the effectiveness of the internal audit function, including its independence, scope, resources, and competencies, and is satisfied that it provides adequate assurance on the Company's governance, risk management, and internal control processes.

e. External Audit and Auditor Independence

The Committee evaluated the independence, objectivity, and performance of the external auditors.

The Committee reviewed the audit scope, audit plan, and audit fees, and recommended the re-appointment of the external auditors for the ensuing year.

The Committee also reviewed the external auditors' management letter and monitored management's implementation of corrective actions.

Where applicable, non-audit services provided by the external auditors were reviewed to ensure that such services did not impair their independence.

The Committee is satisfied that the external auditors maintained their independence throughout the year.

f. Whistleblowing and Ethical Conduct

The Committee is responsible for overseeing the Company's whistleblowing arrangements, ensuring they remain effective and confidential. During the year, the Company significantly strengthened its ethical framework by establishing a standalone Whistleblower Policy.

This comprehensive policy formalises the procedures for reporting, independent investigation, and protection of whistleblowers. The Committee reviewed the adequacy of this framework to ensure it provides a secure and confidential channel for employees and external stakeholders to raise concerns regarding financial impropriety or other ethical breaches.

Throughout the period, the Committee ensured that appropriate procedures were in place to investigate and address any reported matters impartially, ensuring full compliance with the Code of Best Practice on Corporate Governance.

g. Sustainability and ESG Oversight

The Committee provided oversight on sustainability-related disclosures and emerging ESG requirements, including climate-related reporting in line with SLFRS S1 and S2.

The Committee reviewed management's progress in identifying and managing sustainability-related risks and opportunities.

SUPPORT TO THE COMMITTEE

The Committee was supported by the Head of Internal Audit and had unrestricted access to management, Company records, and external advisors.

The Committee also had the authority to obtain independent professional advice when necessary.

The Chairman wishes to thank fellow Committee members, management, and the external auditors for their continued support and contributions.

AUDIT FEES

The Committee reviewed and recommended the external audit fees for the year 2025/26, ensuring that they were appropriate and commensurate with the scope of the audit.

CONCLUSION

Based on the information made available to the Committee and the reviews carried out during the year, the Committee is satisfied that the Company's financial reporting process is sound, and that the system of internal controls and risk management is adequate and effective.

The Committee is also satisfied that the Company has complied, in all material respects, with the requirements of the Companies Act No. 07 of 2007, the Colombo Stock Exchange Listing Rules, and other applicable regulatory requirements.



Mano Rajakariar
Chairman – Audit Committee

4 June 2026

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE REPORT

INTRODUCTION

The Related Party Transactions Review Committee (RPTR Committee) of Digital Mobility Solutions Lanka PLC is established in compliance with Section 9 of the Listing Rules of the Colombo Stock Exchange (CSE) and the Code of Best Practice on Corporate Governance issued by the Institute of Chartered Accountants of Sri Lanka.

The Committee assists the Board in ensuring that all related party transactions (RPTs) are conducted in a fair, transparent, and arm's length manner, in the best interests of the Company and its shareholders.

Related parties are identified in accordance with Sri Lanka Accounting Standard LKAS 24 – Related Party Disclosures, and the provisions of the Companies Act No. 07 of 2007.

COMPOSITION OF THE COMMITTEE

As of 31 March 2026, the RPTR Committee comprised the following members, all of whom are Non-Executive Directors, with a majority being Independent:

- Mano Rajakariar – Independent Non-Executive Director (Chairman)
- Travis Roche – Independent Non-Executive Director
- Ruchi Gunewardene – Non-Independent Non-Executive Director

The current composition of the Committee provides the necessary balance of independence and financial expertise to evaluate related party transactions objectively and in the best interest of the Company. The Company Secretary acts as the Secretary to the Committee.

MEETINGS AND ATTENDANCE

The Committee met four (4) times to review the financial transactions of the four quarters of FY25/26.

Member Name	Position	Meetings Attended
Mano Rajakariar	Chairman	4 / 4
Travis Roche	Member	4 / 4
Ruchi Gunewardene	Member	4 / 4

A brief profile of each member is provided on page 20 of this Annual Report.

The Group Chief Financial Officer (CFO), Head of Internal Audit, and other members of Senior Management attended meetings by invitation to provide relevant information and clarifications.

RESPONSIBILITIES OF THE COMMITTEE

The Committee discharged its responsibilities in accordance with its Terms of Reference (TOR), which were reviewed during the year for adequacy.

Key responsibilities include:

- Reviewing and recommending related party transactions for Board approval
- Ensuring that all material related party transactions are reviewed prior to execution
- Distinguishing between recurrent and non-recurrent related party transactions and monitoring applicable thresholds
- Ensuring transactions are conducted at arm's length and on normal commercial terms
- Ensuring compliance with the CSE Listing Rules, the Companies Act, and the Company's RPT Policy
- Safeguarding the interests of the Company and its shareholders

KEY ACTIVITIES DURING FY25/26

a. Review of Related Party Transactions

- All related party transactions, including both recurrent and non-recurrent transactions, were reviewed by the Committee prior to execution or renewal where applicable
- The Committee assessed whether such transactions were carried out in the ordinary course of business and at arm's length, based on comparable market data, contractual terms, and management representations
- The Committee confirmed that the terms of such transactions were not more favourable than those available to unrelated third parties

b. Monitoring of Thresholds

- The Committee monitored the aggregate value of recurrent related party transactions to ensure compliance with thresholds specified under Section 9 of the CSE Listing Rules
- No non-recurrent related party transaction exceeded 10% of the equity of the Company requiring shareholder approval during the financial year

c. Disclosure of Interests

- Directors and Key Management Personnel disclosed their interests in contracts and related parties in accordance with Section 192 of the Companies Act No. 07 of 2007
- These disclosures were reviewed by the Committee and appropriately recorded

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE REPORT

d. Conflict of Interest Management

- Directors who had an interest in a related party transaction abstained from deliberations and decision-making in respect of such transactions
- Procedures were followed to ensure that conflicts of interest were properly identified, disclosed, and managed

e. Policy and Governance Framework

- The Related Party Transactions (RPT) Policy and the Terms of Reference of the RPTR Committee, originally established in FY24/25, remained the governing framework for the current financial year. To further align with best practices, the Board strengthened the RPT Policy during the year. Key enhancements included formalising accountability for disclosures, providing explicit clarity on exempt transactions, and refining the definition of Key Management Personnel (KMPs) to ensure comprehensive oversight
- These frameworks continued to guide the identification, review, approval, and monitoring of related party transactions, ensuring consistency in application and alignment with regulatory requirements
- The continued implementation of these governance mechanisms further strengthened transparency, accountability, and compliance with Section 9 of the Colombo Stock Exchange Listing Rules and the Companies Act No. 07 of 2007

f. Affirmations and Oversight

- The CFO provided periodic affirmations confirming that all related party transactions were carried out in accordance with the Company's policy and were in the best interests of the Company
- The aggregate value of recurrent related party transactions did not exceed the prescribed threshold levels set out in the Listing Rules

g. Board Communication

- Minutes of all Committee meetings were tabled at subsequent Board meetings
- All recommendations made by the Committee have been reviewed and approved by the Board

h. Independent Advice

- The Committee did not obtain independent professional advice during the year, as the information and assurances provided by management were considered adequate

DISCLOSURES AND COMPLIANCE

All related party transactions exceeding applicable thresholds were:

- Disclosed in the interim and annual financial statements
- Reported to the Colombo Stock Exchange, where required
- Reviewed by the Committee prior to execution or renewal

The Committee confirms that:

- The Company has complied with Section 9 of the CSE Listing Rules
- All related party transactions were conducted in the ordinary course of business and on commercially reasonable terms
- No transactions were identified that adversely affected the interests of minority shareholders
- No instances of non-compliance or material concerns were identified during the financial year

The Company maintained a register of related party transactions, which was updated on an ongoing basis and reviewed periodically.

Details of the Related Party Transactions entered into by the Company during the financial year is disclosed in Note 24 to the Financial Statements (Pages 150 to 151) of the Annual Report, in accordance with the applicable accounting standards and regulatory requirements.

SUPPORT TO THE COMMITTEE

The Committee was supported by the Company Secretary, Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, and other members of Senior Management.

The Committee had unrestricted access to information, records, and personnel of the Company, and was empowered to seek external professional advice where necessary.

CONCLUSION

The Related Party Transactions Review Committee confirms that it has discharged its duties in accordance with the requirements of the Colombo Stock Exchange Listing Rules, the Companies Act No. 07 of 2007, and applicable corporate governance standards.

The Committee is satisfied that:

- Adequate procedures and controls are in place to identify, monitor, and report related party transactions
- All related party transactions were conducted in compliance with applicable laws, regulations, and internal policies
- The interests of the Company and its shareholders, including minority shareholders, have been safeguarded



Mano Rajakariar

Chairman – Related Party Transactions Review Committee

4 June 2026

NOMINATION AND GOVERNANCE COMMITTEE REPORT

PURPOSE AND INTRODUCTION

The Nomination and Governance Committee of Digital Mobility Solutions Lanka PLC was established by the Board of Directors in accordance with the Colombo Stock Exchange (CSE) Listing Rules and the Companies Act No. 07 of 2007. The Committee supports the Board by ensuring a formal and transparent process for Board and senior management appointments, leadership succession, and ongoing governance oversight.

The Committee operates under a formal Terms of Reference (ToR) approved by the Board, which is reviewed annually to ensure alignment with applicable laws, regulations, and governance best practices.

During the financial year 2025/26, the Company continued to strengthen its governance framework following its transition to a listed entity. A structured approach was adopted to enhance compliance, improve governance practices, and align with evolving regulatory expectations.

COMPOSITION OF THE COMMITTEE

As of 31 March 2026, the Committee comprised the following members:

- Keith Modder – Independent Non-Executive Director (Chairman)
- Mano Rajakariar – Independent Non-Executive Director
- Conrad Dias – Non-Independent Non-Executive Director
- Ajit Gunewardene – Non-Independent Non-Executive Director

Brief profiles of each member are given on pages 20 to 23 of this report.

The composition of the Committee is in compliance with the CSE Listing Rules, requiring a minimum of three directors including at least two Independent Non-Executive Directors, with the Committee chaired by an Independent Non-Executive Director.

MEETINGS AND ATTENDANCE

The Committee held one meeting during the FY25/26 in line with its Terms of Reference. Attendance details are disclosed below:

Member Name	Position	Meetings Attended
Keith Modder *Independent Non-Executive Director*	Chairman	1 / 1
Mano Rajakariar *Independent Non-Executive Director*	Member	1 / 1
Conrad Dias *Non-Independent & Non-Executive Director*	Member	1/ 1
Ajit Gunewardene *Non-Independent & Non-Executive Director*	Member	1 / 1

The Company Secretary served as the Secretary to the Committee.

Senior Management attended the Committee meeting by invitation.

TERMS OF REFERENCE

The Committee functions under a formal Terms of Reference approved by the Board. During the year, the ToR was reviewed and updated to ensure alignment with:

- CSE Listing Rules
- Companies Act No. 07 of 2007
- Governance best practices

ROLES AND RESPONSIBILITIES

In accordance with the Committee's Terms of Reference and the CSE Listing Rules, the key roles and responsibilities of the Committee include:

- Evaluating and recommending the appointment of Directors
- Recommending reappointment/re-election of Directors
- Ensuring compliance with fit and proper criteria
- Reviewing Board composition, structure, and effectiveness
- Overseeing succession planning for Board and Key Management Personnel
- Monitoring corporate governance compliance
- Reviewing governance policies and frameworks
- Ensuring transparency in nomination processes

KEY ACTIVITIES DURING FY25/26

a) Review of the Terms of Reference (ToR) and Corporate Governance Practices

The Committee conducted a comprehensive review of the Company's corporate governance practices to ensure continued compliance with the CSE Listing Rules and alignment with international best practices. Following this review, the Committee initiated the formalisation of several key policies to further strengthen the governance framework. Additionally, the ToR was updated to specifically include the identification and succession planning of Key Management Personnel (KMP) under the Committee's purview, ensuring leadership continuity at the highest levels.

b) Enhancements to Corporate Governance Policies

Based on its annual evaluation, the Committee transitioned several governance protocols into standalone formal policies to enhance transparency and accountability. These include:

Nomination and Governance Committee Report

1. Policy on Periodic Review of Corporate Governance Framework - This policy formalises annual governance audits, continuous monitoring of regulatory compliance, and a structured process for identifying and closing governance gaps.

2. Process for Director Nominations, Appointments, and Re-Appointments: A structured and transparent framework was formalised to govern the Board succession planning and composition. This covers the identification of board skill gaps, candidate sourcing, rigorous due diligence, and "fit and proper" assessments prior to board recommendation and shareholder approval.

3. Director Selection Criteria: The Committee adopted formal criteria for board members, emphasising professional qualifications, industry-specific experience, independence, integrity, governance expertise, and diversity considerations to ensure the Board remains effective and well-rounded.

c) Directors Proposed for Re-Elections

- All Directors are subject to re-election at regular intervals, at least once every three years, in line with the formal policy adopted by the Committee.
- The Committee confirms that periodic evaluations were conducted on the performance of the Board of Directors and the CEO as specified in the Listing Rules.

Directors proposed to be re-elected at the AGM 2026

Name of the Director/ CEO	Designation	Date of first appointment as a director	Date of last re-appointment as a director	Board Committees Served on at DMSL PLC	Directorships / Chairpersonships and other principal commitments both present and those held over the proceeding 3 years in other listed entities
Jiffry Zulfer Hassen	Chief Executive Officer	23-Jan-15	29-Aug-24		
Ruchi Hubert Gunewardene	Non-Independent, Non-Executive Director	20-May-15	29-Aug-24	Audit Committee – Member Related Party Transactions Review Committee - Member	
Joseph Gabrial Travis Roche	Independent Non-Executive Director	27-Mar-24	29-Aug-24	Audit Committee – Member Related Party Transactions Review Committee - Member	AMW Capital Leasing and Finance PLC - Independent Non-Executive Director

d. Regulatory and Listing Rule Compliance

The Committee maintained rigorous oversight to ensure the Company's full compliance with all relevant statutory and regulatory frameworks. Key compliance activities during the year included:

- CSE Listing Rules & SEC Requirements
  - Ensuring all corporate governance disclosures and board compositions met the mandates of the Colombo Stock Exchange and the Securities and Exchange Commission of Sri Lanka
- Companies Act No. 07 of 2007
  - Monitoring adherence to statutory requirements regarding Director duties and company administration
- Director Independence
  - Reviewing and validating annual independence declarations submitted by the Non-Executive Directors
- Fit and Proper Assessment
  - Conducting evaluations in accordance with Rule 9.7.5 of the Listing Rules to ensure all directors possess the integrity, competence, and experience required for their roles

BOARD DIVERSITY DISCLOSURE

The Committee confirms that diversity in terms of professional background, experience, age, and gender is considered in Board composition in line with CSE Listing Rules.

DIRECTOR INDEPENDENCE, DECLARATIONS AND CORPORATE GOVERNANCE COMPLIANCE

The Committee confirms that all Directors have submitted the required annual declarations relating to independence, in accordance with Rule 9.8.5 of the Colombo Stock Exchange (CSE) Listing Rules. Based on these declarations and the Committee's assessment, all Independent Non-Executive Directors continue to meet the independence criteria set out in Rule 9.8.3.

The Committee further confirms that the Company has complied with all applicable Corporate Governance requirements under the CSE Listing Rules, the Companies Act No. 07 of 2007, and other relevant regulatory frameworks. This includes compliance relating to Board composition, independence, committee structures, disclosures, and governance practices.

The Committee also monitored ongoing compliance through periodic reviews and management reporting and is satisfied that appropriate governance frameworks and internal controls are in place to ensure continued adherence to regulatory requirements.

FIT AND PROPER ASSESSMENT

In line with Rule 9.7.5 of the CSE Listing Rules, all Directors and the Chief Executive Officer submitted annual confirmations affirming that they meet the Fit and Proper Assessment Criteria. The Committee reviewed these declarations and found no instances of non-compliance during the reporting period.

Accordingly, the Board affirms that all Directors and the CEO satisfy the criteria set out under Rule 9.7 and continue to be considered fit and proper to hold office.

CONCLUSION

The Nomination and Governance Committee confirms that it has effectively discharged its responsibilities for the financial year ended 31 March 2026. The Company remains compliant with all applicable governance requirements and continues to enhance its governance framework in line with regulatory expectations and best practices.



Keith Modder
Chairman – Nomination and Governance Committee

4 June 2026

REMUNERATION COMMITTEE REPORT

INTRODUCTION

The Remuneration Committee ("the Committee") of Digital Mobility Solutions Lanka PLC is a sub-committee of the Board of Directors, established to assist the Board in discharging its responsibilities relating to the remuneration framework of the Company. The Committee ensures that remuneration policies are designed to attract, motivate, and retain talent, while aligning executive incentives with shareholder interests and the long-term performance of the company. This Report outlines the Committee's composition, activities, and key decisions during the financial year ended 31 March 2026, in line with the requirements of the Colombo Stock Exchange (CSE) Listing Rules and the Companies Act No. 07 of 2007.

ROLE AND COMPOSITION

The Remuneration Committee is composed of four Non-Executive Directors and is chaired by an Independent Director.

As of 31 March 2026, the Committee comprised the following members:

- Keith Modder – Independent Non-Executive Director (Chairman of the Committee)
- Prof. Amal Kumarage – Independent Non-Executive Director
- Ajit Gunewardene – Non-Independent Non-Executive Director
- Conrad Dias – Non-Independent Non-Executive Director

Brief profile of each member is given on pages 20 to 23 of this report.

The Company Secretary served as the Secretary to the Committee.

MEETINGS AND ATTENDANCE

The Committee met five times during the financial year. The attendance of the members were as follows:

Member Name	Position	Meetings Attended
Keith Modder	Chairman	5/5
Prof. Amal Kumarage	Member	5/5
Ajit Gunewardene	Member	4/5
Conrad Dias	Member	5/5

The Chief Executive Officer (CEO), the Chief Financial Officer (CFO), and the Chief Human Resources Officer (CHRO) attend meetings by invitation as required. However, no executive is present during discussions or decisions relating to their own remuneration.

RESPONSIBILITIES OF THE COMMITTEE

The Committee maintains a formal and transparent procedure for setting executive remuneration and ensures no Director is involved in determining their own remuneration. Remuneration for Non-Executive Directors is based on a principle of non-discriminatory pay practices to preserve their independence. The Committee also has a written Terms of Reference outlining its scope, duties, and quorum requirements, approved by the Board.

The Remuneration Committee carries out its duties under a formal Terms of Reference approved by the Board, which is reviewed annually.

The key responsibilities include:

- Setting the overarching remuneration policy for Executive Directors and Senior Management
- Reviewing and recommending annual performance-based rewards, including short-term bonuses
- Overseeing the design, implementation, and granting of options under the Employee Share Option Plan (ESOP), ensuring alignment with long-term shareholder interests
- Recommending total remuneration packages to the Board, balancing fixed and variable components
- Reviewing the remuneration of Non-Executive Directors to ensure it is competitive yet objective
- Periodically benchmarking the Company's remuneration levels against industry peers
- Policy & Governance Oversight ensuring that all remuneration practices comply with the Listing Rules of the CSE and statutory requirements

KEY ACTIVITIES DURING 2025/26

During the financial year under review, the Remuneration Committee carried out its responsibilities in line with its Terms of Reference by reviewing and recommending remuneration packages for Executive Directors and Senior Management. The Committee evaluated the fixed and variable components of compensation to ensure they supported the Company's strategic direction and shareholder interests.

The Committee provided oversight for the benchmarking of remuneration and performance evaluations during the year, ensuring alignment with market standards and governance expectations. Further the Committee reviewed and recommended the final bonus payments for FY24/25, interim bonus payment for FY25/26 and the annual salary increments for FY25/26, effective from July 2025.

The committee further recommended the Employee Share Option Plan (ESOP) based on performance for managerial and above-level employees in the permanent cadre with the aim of inculcating a culture of ownership

and enhancing employee engagement, motivation, retention & productivity.

In addition, it ensured that all remuneration practices remained in compliance with the CSE Listing Rules, the Companies Act No. 07 of 2007, and internal governance frameworks. All Committee recommendations were duly approved by the Board.

REMUNERATION POLICY

The Company's remuneration policy is designed to attract, motivate, and retain top-tier talent essential for driving innovation and sustaining its leadership in Sri Lanka's digital mobility sector. The policy ensures a fair and transparent framework that aligns employee interests with those of shareholders. It comprises fixed components (such as base salary and benefits) and variable components, including performance-based bonuses and long-term incentive schemes.

A significant development during the year was the formalisation and activation of the Employee Share Option Plan (ESOP), which was previously recommended by the Committee to replace the pre-IPO scheme. Following the receipt of shareholder approval, the Committee oversaw the first issuance of options under this new plan. By integrating share-based incentives with fixed and variable pay, the policy now provides a comprehensive framework that rewards both short-term operational excellence and long-term value creation. The Committee remains committed to ensuring that all performance-linked components, including the ESOP vesting criteria, are rigorous and supportive of the Company's strategic roadmap.

All remuneration practices are overseen by the Remuneration Committee, ensuring adherence to corporate governance best practices and alignment with the Company's strategic goals.

AGGREGATE REMUNERATION OF DIRECTORS

In line with the disclosure requirements under Rule 9.12.8 (c) of the Listing Rules of the Colombo Stock Exchange, the aggregate remuneration paid to the Executive and Non-Executive Directors of the Company during the financial year ended 31 March 2026 is as follows:

Category of Directors	No. of Directors	Aggregate Remuneration (Rs.)
Executive Directors	2	44.0 Mn
Non-Executive Directors	7	12.6 Mn
Total	9	56.6 Mn

Note: Aggregate remuneration includes salaries, bonuses, fees, allowances, and all non-cash benefits received by Directors during the year.

CONCLUSION

The Remuneration Committee is satisfied that it fulfilled its mandate effectively during the financial year under review. All recommendations made were duly ratified by the Board, and the remuneration practices remain aligned with the Company's strategic objectives and good governance standards.

The Committee confirms its compliance with the applicable requirements under the Colombo Stock Exchange Listing Rules, the Companies Act No. 07 of 2007, and all related regulatory and policy frameworks.



Keith Modder
Chairman – Remuneration Committee

4 June 2026

ANNUAL REPORT OF THE BOARD OF DIRECTORS

INTRODUCTION

The Directors are pleased to present the Company's Annual Report for the second year as a listed entity. This report covers the Audited Financial Statements of the Company and its subsidiary for the year ended 31 March 2026, the Independent Auditors' Report (refer page 119), the Chairman's Message, the Corporate Governance Report, and other relevant disclosures. The content of this report conforms to all applicable statutory requirements, including those set out in the Companies Act No. 07 of 2007 and the Listing Rules of the Colombo Stock Exchange (CSE), and is aligned with recommended best practices.

LEGAL FORM

Digital Mobility Solutions Lanka was incorporated on 23 January 2015 as a private limited liability Company under the name Digital Mobility Solutions Lanka (Private) Limited. The Company is a technology solutions provider focused on the mobility sector and owns and operates the "PickMe" technology platform. On 1 August 2024, the Company was converted into a public limited liability Company. Following its Initial Public Offering (IPO), the Company was listed on the Main Board of the Colombo Stock Exchange (CSE) on 3 October 2024.

PRINCIPAL ACTIVITIES

Digital Mobility Solutions Lanka PLC (PickMe) is Sri Lanka's leading technology solutions provider, enabling and optimising urban mobility and delivery logistics through its innovative digital platform. As a tech-driven Company, PickMe leverages cutting-edge technology to redefine how people and goods move across cities, enabling faster, smarter, and more efficient solutions. The PickMe platform facilitates a range of services including ride-hailing, food and grocery delivery, parcel dispatch, on-demand trucking, and event ticketing, all fulfilled by driver earners, merchant earners and event organisers registered on the platform.

REVIEW OF PERFORMANCE

A review of the Company's financial and operational performance, along with future business developments, is provided in the Chairman's Message (page 14), CEO's Message (page 17), and the Investor Section (page 40) of this Annual Report. These reports, together with the Audited Financial Statements, present a comprehensive view of the state of affairs of the Company and the Group.

FINANCIAL STATEMENTS

In terms of Sections 150 (1), 151, 152, and 153 (1) and (2) of the Companies Act, the Board of Directors is responsible for the preparation of the Financial Statements of the Company, which reflect a true and fair view of the financial position and performance of the Company. Hence, the Board of Directors wishes to confirm that the Consolidated Financial Statements appearing on pages 122 to 153 have been prepared in conformity with the requirements of the Sri Lanka Accounting Standards as mandated by the Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995 and the Companies Act. There were no changes to the accounting policies adopted in the previous year for the Company, other than those stated. The Financial Statements of the Company for the year ended 31 March 2026, including comparatives for 2024/25, were approved and authorised for issue by the Board of Directors on 4 June 2026.

ACCOUNTING POLICIES

The accounting policies adopted by the Company and the Group have been consistently applied from the previous year. The significant accounting policies, including any new accounting standards adopted in the preparation of Financial Statements, are given on pages 128 to 135.

SUBSIDIARY

The Company has one fully owned subsidiary, namely Digital Mobility Services Lanka (Pvt) Ltd. The subsidiary is dormant and its investment has been fully written off as at 31 March 2026.

DIRECTORS

The Directors of the Company, as at 31 March 2026, and their brief profiles are given on pages 20 to 23. The names of Directors who will retire and those who will seek reappointment at the forthcoming Annual General Meeting (AGM) are given in the Notice of Meeting on page 157.

DIRECTORS' INTERESTS IN CONTRACTS

The Company has maintained an Interests Register as contemplated by the Companies Act No 7 of 2007. Except as stated in Note 24 to the Financial Statements, during and at the end of FY25/26, none of the Directors were directly or indirectly interested in contracts or proposed contracts connected with the Company's business.

DIRECTORS' REMUNERATION AND OTHER BENEFITS

The remuneration and other benefits of the Directors are given in Remuneration Committee Report on page 112.

DIRECTORS' SHAREHOLDINGS

The details of shares held by the Directors as at the end of FY25/26 are as follows:

Name of the Director	No. of Shares
J.Z. Hassen	119,300,000
A.D. Gunewardene	31,465,717
R.H. Gunewardene	6,624,469
K.T. Salie	4,802,700
R.K. Modder	2,957,778
J.G.T. Roche	300,300
M.J.S. Rajakariar	100,000
F.K.C.P.N. Dias	Nil
Prof. K.A.S. Kumarage	Nil
Total	165,550,964

DIRECTOR INDEPENDENCE

The Board has assessed the independence of its Non-Executive Directors in accordance with the criteria set out in the Colombo Stock Exchange Listing Rules. Based on this assessment, the Board affirms that the Independent Directors satisfy the applicable independence requirements.

STATED CAPITAL

Stated Capital as at 31 March 2026 amounted to Rs. 1,573,085,377 (2025 - Rs. 1,573,085,377). The movement and composition of the Stated Capital is disclosed in the Statement of Changes in Equity and in Note 18 to the Financial Statements.

RESERVES

Total reserves and their composition are set out in the Statement of Changes in Equity on page 124 of the Consolidated Financial Statements.

MAJOR SHAREHOLDERS

Details of the Company's twenty largest shareholders and the percentages held by each of them are disclosed in the Shareholder Information section of the Annual Report on page 154.

RELATED PARTY TRANSACTIONS

The Company's transactions with Related Parties, given in Note 24 to the Financial Statements, have complied with the Colombo Stock Exchange Listing Rule 9.14 and the Code of Best Practices on Related Party Transactions under the Securities and Exchange Commission Directive issued under Section 13(c) of the Securities and Exchange Commission Act.

DIVIDEND

The Directors recommend a final cash dividend of Rs. 899,973,917.10 (equivalent to Rs. 2.60 per ordinary share) for FY25/26, to be paid to those on the register of shareholders at the close of business on the ex-dividend date. Prior to recommending the dividend and in accordance with Sections 56 (2) and (3) of the Companies Act, the Board signed a certificate stating that, in their opinion, based on available information, the Company will satisfy the solvency test immediately after the distribution is made and have obtained a certificate from the Auditors in terms of Section 57 of the Companies Act. Shareholder approval will be sought on the day of the AGM to declare and pay the dividend as recommended.

Further the Board also approved and paid an interim dividend of Rs. 566,650,244.10 (equivalent to Rs. 1.70 per share) for FY25/26.

EVENTS AFTER THE REPORTING PERIOD

There have been no events subsequent to the reporting period, which would have any material effect on the Company or on the Group other than those disclosed in Note 25 to the Financial Statements.

EXTERNAL AUDITORS

Messrs. Ernst & Young, Chartered Accountants, are willing to continue as Auditors of the Company. The Directors propose the reappointment of Ernst & Young Chartered Accountants as Auditors of the Company for the FY26/27, subject to the approval of the shareholders at the Annual General Meeting. The Independent Auditors' Report is found in the Financial Statements section of the Annual Report.

The Audit Committee reviews the appointment of the Auditor, effectiveness, independence and relationship with the Group. The amounts payable by the Company to the Auditors as audit fees and fees for other services are disclosed in Note 8 to the Financial Statements.

As far as the Directors are aware, the Auditors do not have any relationship (other than that of an Auditor) with the Company or its subsidiary other than those disclosed above. The Auditors also do not have any interest in the Company or its subsidiary.

STATUTORY PAYMENTS

The Directors, to the best of their knowledge and belief, are satisfied that all statutory payments to the Government, other regulatory institutions, and related to employees, have been made on time or have been provided for.

DONATIONS

The Company has not made monetary donations during FY25/26.

GOING CONCERN BASIS

The Board of Directors reviewed the business plans of the Company and is satisfied with the adequacy of resources to continue operations in the foreseeable future. Accordingly, the Financial Statements of the Company have been prepared on a going concern basis.

INTERNAL CONTROLS AND ASSURANCE

The Board, through the involvement of the Company Business Process, takes steps to gain assurance on the effectiveness over the financial, operational and risk management control systems in place. The Audit Committee receives regular reports on the adequacy and effectiveness of internal controls in the Company, compliance with laws and regulations and established policies and procedures of the Group. The head of Internal Audit has direct access to the Chairman of the Audit Committee. The findings of the outsourced internal auditors are also reviewed by the Committee.

CORPORATE GOVERNANCE

The Board of Directors is committed to upholding a robust Corporate Governance Framework by establishing the necessary systems and structures to support the adoption of best practices. The Company's compliance with Section 9 of the Colombo Stock Exchange (CSE) Listing Rules on Corporate Governance is detailed in the Corporate Governance section of this Annual Report (Page 85). The Board confirms that the Company has adhered to these requirements throughout the year under review. Any deviations, where applicable, have been appropriately disclosed and explained within the same section.

Annual Report of the Board of Directors

COMPLIANCE WITH LAWS AND REGULATIONS

To the best of the knowledge and belief of the Directors, the Company and the Group have not engaged in any activity which contravenes laws and regulations of the country.

EQUITABLE TREATMENT OF SHAREHOLDERS

The Company has at all times ensured that all shareholders are treated equitably.

EMPLOYMENT

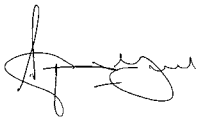
The Company is committed to an equal opportunity policy, which is embedded across its recruitment, training, development, and promotion processes to ensure all decisions are merit-based. It upholds equality of opportunity for all employees, regardless of ethnic origin, religion, political opinion, gender, marital status, or physical ability.

ANNUAL GENERAL MEETING

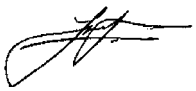
Please refer to the Notice of Meeting that appears on page 157 of this Annual Report.

This Annual Report is signed for and on behalf of the Board of Directors.

By Order of the Board



Chairman



CEO / Director



SSP Corporate Services (Pvt) Ltd.
Company Secretary

4 June 2026

STATEMENT OF DIRECTORS' RESPONSIBILITY FOR FINANCIAL REPORTING

The responsibility of the Directors in relation to the Financial Statements is set out in the following statement. The responsibility of the Auditors, in relation to the Financial Statements prepared in accordance with the provision of the Companies Act No. 7 of 2007 ('Companies Act'), is set out in the Independent Auditor's Report on page 119 to 121.

As per the provisions of the Companies Act No. 07 of 2007 the Directors are required to prepare, for each financial year and place before an Annual General Meeting, Financial Statements which comprise of;

- A Statement of Income and Other Comprehensive Income, which presents a true and fair view of the profit or loss of the Company for the financial year; and
- A Statement of Financial Position, which presents a true and fair view of the state of affairs of the Company as at the end of the financial year

The Directors have ensured that, in preparing these Financial Statements:

- Appropriate accounting policies have been selected and applied in a consistent manner and material departures, if any, have been disclosed and explained; and
- All applicable Sri Lanka Accounting Standards (LKASs/ SLFRSs) adopted by the Institute of Chartered Accountants of Sri Lanka, as relevant, have been followed; and Reasonable and prudent judgements and estimates have been made so that the form and substance of transactions are properly reflected; and
- Provides the information required by and otherwise comply with the Companies Act and the Listing Rules of the Colombo Stock Exchange

The Directors are also required to ensure that the Company and its Subsidiary have adequate resources to continue in operation to justify applying the going concern basis in preparing these Financial Statements.

Further, the Directors have a responsibility to ensure that the Company and its Subsidiary maintain sufficient accounting records to disclose, with reasonable accuracy of the Financial Position of the Company and of the Group.

The Directors are also responsible for taking reasonable steps to safeguard the assets of the Company and its Subsidiary, and in this regard to give a proper consideration to the establishment of appropriate internal control systems with a view to preventing and detecting fraud and other irregularities.

The Directors are required to prepare the Financial Statements and to provide the Auditors with every opportunity to take whatever steps and undertake whatever inspections they may consider being appropriate to enable them to give their audit opinion.

Further, as required by section 56 (2) of the Companies Act, No. 07 of 2007 the Board of Directors confirm that the Company, satisfies the solvency test in accordance with Section 57 of the Companies Act No. 07 of 2007, and has obtained a certificate from the Auditors, prior to paying out the dividend during 31 March 2026.

The Directors are of the view that they have discharged their responsibilities as set out in this statement.

COMPLIANCE REPORT

The Directors confirm that to the best of their knowledge, all taxes, duties and levies payable by the Company and its subsidiary, all contributions, levies and taxes payable on behalf of and in respect of the employees of the Company and its subsidiary, and all other known statutory dues as were due and payable by the Company and its subsidiary as at the reporting date have been paid, or where relevant provided for, except as specified in Note 23 to the Financial Statements covering commitments and contingencies.

By order of the Board

Digital Mobility Solutions Lanka PLC



SSP Corporate Services (Pvt) Ltd.
Company Secretary

4 June 2026

SUSTAINABLE GROWTH POWERED BY PURPOSEFUL PERFORMANCE



FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

Shape the future with confidence

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TO THE SHAREHOLDERS OF DIGITAL MOBILITY SOLUTIONS LANKA PLC

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Digital Mobility Solutions Lanka PLC ("the Company") and the consolidated financial statements of the Company and its subsidiaries ("the Group"), which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements of the Company and the Group give a true and fair view of the financial position of the Company and the Group as at 31 March 2026, and of their financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

BASIS FOR OPINION

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key audit matter	How our audit addressed the key audit matter
Revenue Recognition The Group reported revenue amounting to Rs. 8.682 Bn for the year ended 31 March 2026 in accordance with its accounting policy as disclosed in Note 4 and Note 5 to the financial statements. Revenue primarily comprises commissions earned from facilitating ride-hailing and delivery services through the digital platform, as disclosed in Note 5 to the financial statements This was a key focus of the audit due to: • Materiality of the amount reported by the company, coupled with the significant increase (49%) compared with last year. • Management judgement involved in determining the appropriate recognition criteria across service offerings featured on the app, including mobility and delivery services. • Complexity due to the large volume of transactions that are processed through the platform.	Our audit procedures included the following key procedures: • We obtained an understanding of the accounting policies over revenue recognition and evaluated compliance with the applicable financial reporting framework. • We tested relevant key controls related to revenue recognition. Our procedures included testing the general IT controls environment and relevant key IT application controls over the most significant IT systems that are relevant to recording and processing revenue transactions on the digital platform. • We performed substantive testing on revenue. Our procedures included testing a sample of transactions for each revenue category to supporting documents, which included agreeing to driver registration; performing procedures to over cut-off and testing fare calculations, commissions, and the application of promotional discounts; evaluating the reasonableness of revenue recognition; and agreeing to relevant system-generated reports. • We also assessed the adequacy of disclosures made in relation to the recognition of revenue in Note 5 to the financial statements.

Partners: D K Hulangamuwa FCA FCMA LLB (London), Ms. Y A De Silva FCA, Ms. G G S Manatunga FCA, W K B S P Fernando FCA FCMA FCCA, B E Wijesuriya FCA FCMA, R N de Saram ACA FCMA, N M Sulaiman FCA FCMA, Ms. L K H L Fonseka FCA, Ms. P V K N Sajeewani FCA, A A J R Perera FCA ACMA, N Y R L Fernando ACA, D N Gamage FCA ACMA, C A Yalagala ACA ACMA, Ms. P S Paranavitane ACA ACMA LL B (Colombo), B Vasanthan ACA ACMA, W D P L Perera ACA, M U M Mansoor ACA

Principals: T P M Ruberu FCMA FCCA MBA, G B Goudian ACMA, D L B Karunathilaka ACMA, W S J De Silva Bsc (Hons) - MIS Msc - IT, V Shakthivel B.Com (Sp)

A member firm of Ernst & Young Global Limited

INDEPENDENT AUDITOR'S REPORT

Shape the future with confidence

Key audit matter	How our audit addressed the key audit matter
Carrying Value of Intangible Assets As at the reporting date, the Group's Intangible Assets amounted to Rs. 1.406 Bn comprising of internally developed software recognised in accordance with its accounting policy disclosed in Note 4 and Note 13 to the financial statements. Carrying value of intangible assets was a key audit matter due to: • Materiality of the reported carrying value of intangible assets, which represented 24% of the Group's total assets as of the reporting date. • The degree to which management judgment and assumptions are applied in evaluating the eligibility criteria and capitalising expenditures incurred during the reporting period.	Our audit procedures included the following key procedures: • We obtained an understanding of the accounting policies relating to intangible assets and evaluated their compliance with the applicable financial reporting framework. • Assessed the eligibility and reasonableness of costs capitalised during the year. As part of our procedures, we agreed the capitalised costs to source documents and other supporting documentation, including relevant computations. We also assessed the adequacy of the disclosures made in Note 04 and Note 13 to the financial statements.

OTHER INFORMATION INCLUDED IN THE 2026 ANNUAL REPORT

Other information consists of the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error in preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of both Company and Group.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Company and the Group.

Shape the future with confidence

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and as far as appears from our examination, proper accounting records have been kept by the Company.

CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 7752.



04 June 2026
Colombo

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 March	Notes	GROUP 2026 Rs.	GROUP 2025 Rs.	COMPANY 2026 Rs.	COMPANY 2025 Rs.
Revenue	5	**8,682,355,019**	5,834,554,372	**8,682,355,019**	5,834,554,372
Other Income and Gains	6	**43,625,267**	79,049,963	**43,625,267**	61,278,290
Operating Expenses		**(2,239,073,312)**	(1,719,083,669)	**(2,239,073,312)**	(1,719,083,669)
Administrative Expenses		**(2,919,305,297)**	(2,204,657,227)	**(2,917,103,813)**	(2,203,483,837)
Selling and Distribution Expenses		**(513,811,063)**	(386,558,302)	**(513,811,063)**	(386,558,302)
Operating Profit		**3,053,790,614**	1,603,305,138	**3,055,992,098**	1,586,706,855
Finance Cost	7.1	**(46,789,059)**	(41,589,994)	**(46,789,059)**	(41,589,994)
Finance Income	7.2	**183,494,143**	121,728,681	**183,494,143**	121,728,681
Net Finance Income		**136,705,084**	80,138,687	**136,705,084**	80,138,687
Profit before Tax	8	**3,190,495,698**	1,683,443,825	**3,192,697,182**	1,666,845,542
Tax Expense	9	**(986,748,349)**	(513,147,204)	**(986,748,349)**	(513,147,204)
Profit for the Year		**2,203,747,349**	1,170,296,621	**2,205,948,833**	1,153,698,338
Other Comprehensive Income					
Actuarial Gain/(Loss) on Retirement Benefit Obligation	19	**14,121,974**	(1,988,112)	**14,121,974**	(1,988,112)
Tax Effect on Actuarial Gain/(Loss)	20	**(4,236,592)**	596,434	**(4,236,592)**	596,434
Other Comprehensive Income that will not be reclassified to profit or loss in subsequent periods (net of tax)		**9,885,382**	(1,391,678)	**9,885,382**	(1,391,678)
Total Comprehensive Income/(Expense)		**2,213,632,730**	1,168,904,943	**2,215,834,215**	1,152,306,659
Earning Per Share (EPS)		**6.61**	3.51	**6.62**	3.46
Diluted Earning Per Share		**6.59**	3.51	**6.60**	3.46

The accounting policies and notes on page 126 to 153 form an integral part of the Financial Statements.

STATEMENT OF FINANCIAL POSITION

As at 31 March	Note	GROUP 2026 Rs.	GROUP 2025 Rs.	COMPANY 2026 Rs.	COMPANY 2025 Rs.
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	12	**238,320,604**	201,519,531	**237,724,208**	198,221,651
Intangible Asset	13	**1,405,555,638**	1,176,137,407	**1,405,555,638**	1,176,137,407
Right of Use Assets	14	**312,243,035**	291,181,039	**312,243,035**	291,181,039
		1,956,119,277	1,668,837,977	**1,955,522,881**	1,665,540,097
Current Assets					
Inventories	15	**8,735,874**	7,405,669	**8,735,874**	7,405,669
Trade and Other Receivables	16	**431,818,503**	479,233,896	**431,803,487**	479,218,881
Other Investments	17.1	**1,224,618,587**	777,857,888	**1,224,618,587**	777,857,888
Cash and Bank Balances	17	**2,144,514,524**	1,090,658,678	**2,143,922,999**	1,090,567,153
		3,809,687,489	2,355,156,131	**3,809,080,948**	2,355,049,591
Total Assets		**5,765,806,765**	4,023,994,108	**5,764,603,828**	4,020,589,688
EQUITY AND LIABILITIES					
Stated Capital	18	**1,573,085,377**	1,573,085,377	**1,573,085,377**	1,573,085,377
Retained Earnings		**2,226,577,386**	1,012,915,674	**2,225,464,448**	1,009,601,253
Employee Share Option Plan	22	**29,685,963**	-	**29,685,963**	-
Total Equity		**3,829,348,726**	2,586,001,051	**3,828,235,788**	2,582,686,630
Non-Current Liabilities					
Defined Benefit Obligations	19	**85,465,049**	74,734,500	**85,465,049**	74,734,500
Deferred Tax Liability	20	**3,577,319**	12,131,515	**3,577,319**	12,131,515
Lease Liabilities	14	**253,560,860**	247,600,755	**253,560,860**	247,600,755
		342,603,227	334,466,770	**342,603,227**	334,466,770
Current Liabilities					
Trade and Other Payables	21	**1,034,058,127**	797,924,853	**1,033,968,127**	797,834,854
Income Tax Payable		**450,836,587**	234,270,515	**450,836,587**	234,270,515
Lease Liabilities	14	**108,960,098**	71,330,919	**108,960,098**	71,330,919
		1,593,854,812	1,103,526,287	**1,593,764,812**	1,103,436,288
Total Equity and Liabilities		**5,765,806,765**	4,023,994,108	**5,764,603,828**	4,020,589,688

These Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

Maduranga Kulathilaka
Chief Financial Officer

The Board of Directors is responsible for these Financial Statements. Signed for and behalf of the Board by;

Ajit Gunewardene
Chairman

Zulfer Hassen
Chief Executive Officer/Director

The accounting policies and notes on page 126 to 153 form an integral part of the Financial Statements.

4 June 2026
Colombo

STATEMENT OF CHANGES IN EQUITY

Group	Notes	Stated Capital Rs.	Retained Earnings Rs.	Employee Share Option Plan Rs.	Total Equity Rs.
As at 31 March 2024		1,554,653,689	177,334,405	16,565,714	1,748,553,808
Profit for the year		-	1,170,296,621	-	1,170,296,621
Actuarial Gain/(Loss) on Retirement Benefit Obligation		-	(1,988,112)	-	(1,988,112)
Tax Effect on Actuarial Gain/(Loss)		-	596,434	-	596,434
Issue of Non Voting Shares		18,431,688	-	(18,431,688)	-
Equity Charge for the Year - Share Based Plans	22	-	-	1,865,974	1,865,974
Interim Dividend Paid - 2024/25	11	-	(333,323,673)	-	(333,323,673)
As at 31 March 2025		1,573,085,377	1,012,915,674	-	2,586,001,051
Profit for the year		-	2,203,747,349	-	2,203,747,349
Actuarial Gain/(Loss) on Retirement Benefit Obligation		-	14,121,974	-	14,121,974
Tax Effect on Actuarial Gain/(Loss)		-	(4,236,592)	-	(4,236,592)
Issue of Non Voting Shares		-	-	-	-
Equity Charge for the Year - Share Based Plans	22	-	-	29,685,963	29,685,963
Dividend Paid	11	-	(999,971,019)	-	(999,971,019)
As at 31 March 2026		1,573,085,377	2,226,577,386	29,685,963	3,829,348,726

Company	Notes	Stated Capital Rs.	Retained Earnings Rs.	Employee Share Option Plan Rs.	Total Equity Rs.
As at 31 March 2024		1,554,653,689	190,618,266	16,565,714	1,761,837,669
Profit for the Year		-	1,153,698,338	-	1,153,698,338
Actuarial Gain/(Loss) on Retirement Benefit Obligation		-	(1,988,112)	-	(1,988,112)
Tax Effect on Actuarial Gain/(Loss)		-	596,434	-	596,434
Issue of Non Voting Shares		18,431,688	-	(18,431,688)	-
Equity Charge for the Year - Share Based Plans	22	-	-	1,865,974	1,865,974
Interim Dividend Paid - 2024/25	11	-	(333,323,673)	-	-
As at 31 March 2025		1,573,085,377	1,009,601,253	-	2,582,686,629
Profit for the Year		-	2,205,948,833	-	2,205,948,833
Actuarial Gain/(Loss) on Retirement Benefit Obligation		-	14,121,974	-	14,121,974
Tax Effect on Actuarial Gain/(Loss)		-	(4,236,592)	-	(4,236,592)
Issue of Non Voting Shares		-	-	-	-
Equity Charge for the Year - Share Based Plans	22	-	-	29,685,963	29,685,963
Dividend Paid	11	-	(999,971,019)	-	(999,971,019)
As at 31 March 2026		1,573,085,377	2,225,464,448	29,685,963	3,828,235,788

The accounting policies and notes on page 126 to 153 form an integral part of the Financial Statements.

STATEMENT OF CASH FLOWS

Year ended 31 March	Notes	GROUP 2026 Rs.	GROUP 2025 Rs.	COMPANY 2026 Rs.	COMPANY 2025 Rs.
Cash Flows From/(Used in) Operating Activities					
Net Profit/(Loss) Before Income Tax		**3,190,495,698**	1,683,443,825	**3,192,697,182**	1,666,845,542
Adjustments for :					
Depreciation	12	**109,170,040**	69,259,979	**107,214,389**	68,086,589
Amortisation of Intangible Assets	13	**579,648,875**	463,445,002	**579,648,875**	463,445,002
Amortisation of Right of Use Assets	14	**109,847,296**	81,084,533	**109,847,296**	81,084,533
Interest on Leasehold Asset		**46,526,947**	40,795,042	**46,526,947**	40,795,042
Finance Income	7.2	**(183,494,143)**	(121,728,681)	**(183,494,143)**	(121,728,681)
Finance Costs	7.1	**262,113**	794,952	**262,113**	794,952
Allowance for Doubtful Debts	16	**128,923,926**	85,652,458	**128,923,926**	85,652,458
Provision for Employee Benefit Obligation	19	**30,827,887**	22,251,162	**30,827,887**	22,251,162
Provision for Employee Share Option Plan	22	**29,685,963**	1,865,974	**29,685,963**	1,865,974
Profit/Loss on Disposal of Property Plant and Equipment		**(372,539)**	(395,667)	**(618,372)**	(395,667)
Operating Profit before Working Capital Changes		**4,041,522,062**	2,326,468,578	**4,041,522,062**	2,308,696,905
(Increase)/Decrease in Inventories		**(1,330,205)**	(1,703,973)	**(1,330,205)**	(1,703,973)
(Increase)/Decrease in Trade and Other Receivables		**(72,784,276)**	(173,715,535)	**(72,784,275)**	(155,943,862)
Increase/ (Decrease) in Trade and Other Payables		**236,133,274**	204,748,397	**236,133,273**	204,748,396
Cash Generated From/(Used in) Operations		**4,203,540,856**	2,355,797,467	**4,203,540,856**	2,355,797,466
Income Tax/ESC Paid		**(782,973,065)**	(505,858,858)	**(782,973,065)**	(505,858,858)
Gratuity Paid		**(5,975,364)**	(7,144,862)	**(5,975,364)**	(7,144,862)
Finance Cost Paid		**(262,113)**	(794,952)	**(262,113)**	(794,952)
Net Cash From/(Used in) Operating Activities		**3,414,330,313**	1,841,998,795	**3,414,330,314**	1,841,998,794
Cash Flows From/(Used in) Investing Activities					
Acquisition of Property, Plant and Equipment	12	**(146,769,073)**	(138,842,688)	**(146,769,073)**	(138,842,688)
Investment in Other Investments		**(446,760,699)**	(59,475,361)	**(446,760,699)**	(59,475,361)
Proceed on Disposals of Property, Plant and Equipment		**1,170,500**	410,000	**670,500**	410,000
Acquisition of Intangible Assets	13	**(809,067,105)**	(680,278,842)	**(809,067,105)**	(680,278,842)
Interest Received		**170,916,963**	115,189,200	**170,916,963**	115,189,200
Net Cash Flows From/(Used in) Investing Activities		**(1,230,509,414)**	(762,997,691)	**(1,231,009,414)**	(762,997,691)
Cash Flows From/(Used in) Financing Activities					
Interest Paid on Lease Liability	14	**(46,526,947)**	(40,795,042)	**(46,526,947)**	(40,795,042)
Repayment of Principal Portion of Lease Liability	14	**(83,467,087)**	(54,649,601)	**(83,467,087)**	(54,649,601)
Dividend Paid		**(850,763,608)**	(283,325,122)	**(850,763,608)**	(283,325,122)
WHT paid on dividend		**(149,207,411)**	(49,998,551)	**(149,207,411)**	(49,998,551)
Net Cash Flows From/(Used in) Financing Activities		**(1,129,965,053)**	(428,768,316)	**(1,129,965,053)**	(428,768,316)
Net Increase/(Decrease) in Cash and Cash Equivalents		**1,053,855,846**	650,232,788	**1,053,355,847**	650,232,788
Cash and Cash Equivalents at the beginning of the Year	17	**1,090,658,678**	440,425,890	**1,090,567,153**	440,334,366
Cash and Cash Equivalents at the end of the Year	17	**2,144,514,525**	1,090,658,678	**2,143,923,001**	1,090,567,153

The accounting policies and notes on page 126 to 153 form an integral part of the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1 General

Digital Mobility Solutions Lanka PLC (the "Company") is a public limited liability Company domiciled in Sri Lanka. It was formerly known as Digital Mobility Solutions Lanka Limited and incorporated as a private limited liability company on 23 January 2015. The registered office and the principal place of business are located at No. 309, High Level Road, Colombo 6.

The Ordinary shares of the Company was listed on the Colombo Stock Exchange on 3rd October 2024.

1.2 Principal Activities and Nature of Operations

Digital Mobility Solutions Lanka PLC is a technological company that specialises in developing mobility-related software. The PickMe software facilitates a real-time connection between various stakeholders requiring mobility solutions including Independent third-party drivers, merchants, event organisers and consumers.

1.3 Consolidated Financial Statements

The Consolidated Financial Statements as at and for the year ended 31 March 2026 comprise the Company as the Holding Company (i.e. Parent) and its subsidiary (together referred to as the "Group" and individually as "Group entities").

1.4 Date of Authorisation for Issue

The Financial Statements for the year ended 31 March 2026 were authorised for issue in accordance with a resolution by the board of directors 4 June 2026.

1.5 Responsibility for Financial Statements

The responsibility of the Board of Directors in relation to the financial statements is set out in the Statement of Directors' Responsibility report in the Annual report.

1.6 Parent Enterprise and Ultimate Parent Enterprise.

Digital Mobility Solutions Lanka PLC does not have an identifiable parent of its own.

1.7 Group Information

Subsidiaries

The companies within the Group and its business activities are as follows;

Subsidiary	Nature of the Business	Ownership Percentage
Digital Mobility Services Lanka (Pvt) Ltd.	Providing integrated operational support and resource solutions for independent drivers and fleet owners registered on the platform	100%

There were no significant changes in the nature of the principal activities of the Group and the Company during the financial year under review.

1.8 Discontinued Operations

Digital Mobility Services Lanka (Pvt) Ltd (Subsidiary) discontinued its operations in the month of May in the year 2023.

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis for Preparation

2.1.1 Statement of Compliance

The financial statements which comprise the statement of financial position, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flow, together with the accounting policies and notes (the "financial statements") have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS) as issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and the requirement of the Companies Act No. 7 of 2007.

2.1.2 Basis of Measurement

The Financial Statements of the Company and Group have been prepared on a historical cost basis, except for:

- Financial instruments reflected as fair value through profit or loss which are measured at fair value.
- Financial instruments designated as fair value through other comprehensive income (OCI) which are measured at fair value. (Previously classified as Available for Sale)
- Retirement benefit obligations which are determined based on actuarial valuations.
- Share based payment are measured at fair value.

Where appropriate, the specific policies are explained in the succeeding notes.

No adjustments have been made for inflationary factors in the Consolidated Financial Statements.

2.1.3 Functional and Presentation Currency

The Financial Statements of the Company and Group are presented in Sri Lanka Rupees, which is the Company and the Group use as functional and presentation currency.

2.1.4 Changes in Accounting Policies

The Group applied all the existing accounting standards up to 31 March 2026 in preparing these financial statements, which are effective for annual periods beginning on or after 1 April 2025. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The Group has adopted Sustainability Disclosure Standard – SLFRS S1 on "General Requirements for Disclosure of Sustainability-related Financial Information" (SLFRS S1) and SLFRS S2 on "Climate-related Disclosures" (SLFRS S2) during the year. As these are Disclosure Standards, the related disclosures have been disclosed in the relevant sections of this Annual Report as appropriate and they do not form part of these Financial Statements.

2.1.5 Materiality and Aggregation

Each material class of similar items is presented separately in the Consolidated Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

2.1.6 Comparative information

Comparative information including quantitative, narrative and descriptive information as relevant is disclosed in respect of previous period in the Financial Statements. The presentation and classification of the Financial Statement of the previous year are amended, where relevant for better presentation and to be comparable with those of the current year.

2.1.7 Rounding

The amounts in the financial statements have been rounded-off to the nearest rupee, except where otherwise indicated as permitted by Sri Lanka Accounting Standards.

Offsetting

Assets and liabilities or income and expenses, are not offset unless required or permitted by Sri Lanka Accounting Standards.

2.2 Summary of Material Accounting Policy Information

2.2.1 Basis of Consolidation

The consolidated financial statements (referred to as the 'Group') comprise the financial statements of the Company and its subsidiaries as at 31 March 2026. The financial statements of the subsidiaries are prepared in compliance with the group's accounting policies unless stated otherwise.

All intra-group balances, income and expenses and unrealised gains and losses and dividends resulting from intra-group transactions are eliminated in full.

Subsidiaries are fully consolidated from the date of acquisition or incorporation, being the date on which the group obtains control and continue to be consolidated until the date that such control ceases.

2.2.2 Going Concern

The Directors have made an assessment of the Group's ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. The assessment took into consideration the performance of the Group and the measures adopted by the government to support the recovery of the economy.

Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern. Therefore, the Financial Statements continue to be prepared on the going concern basis.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expense and the disclosure of contingent liabilities at the reporting date. The key judgements, estimates and associated assumptions are assessed on an ongoing basis and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Defined Benefit Obligations

Defined benefit obligations are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increment rates and retirement age. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty. All assumptions are reviewed at each reporting date.

NOTES TO THE FINANCIAL STATEMENTS

Deferred Tax Asset

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. Further details are given in Note 20 to the financial statements.

Development Costs

The Group capitalises the compensation of software developers as part of the development costs of software applications. This capitalisation is based on management's judgment that these costs are directly related to the development and programming of the software.

Share based Payments

Estimating the fair value of share-based payment transactions, in accordance with SLFRS 2 – Share-based Payment, involves selecting the most appropriate valuation model based on the specific terms and conditions of the grant. This process also requires identifying suitable inputs for the model, such as the expected life of the share option, volatility, and dividend yield, and making reasonable assumptions about these factors. For equity-settled transactions with employees, the Group uses Black Scholes option pricing model to measure fair value at the grant date. The assumptions and valuation models applied are detailed in Note 22.

Impairment Allowance of Trade Debtors and Other Financial Assets

The company has estimate the expected credit loss for trade debtors and other financial assets using simplified approach method as per the guidance given in SLFRS 9 – Financial Instruments. Refer the Note 16 for details.

Impairment of Inventories

The Group evaluates the adequacy of provisions for slow-moving and obsolete inventory by assessing the condition of inventories through regular inventory counts and anticipated future sales.

Impairment of Non-Financial Assets

Based on management assessment, the carrying amounts of the above assets are reviewed at each reporting date to determine whether there are any indications of impairment.

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The following are the material accounting policy information applied by the Group in preparing its Financial Statements:

i. Foreign Currency translation, foreign currency transactions and balances

The Financial Statements of the Company and Group are presented in Sri Lanka Rupees (Rs), which is also the Company's functional currency. The functional currency is the currency of the primary economic environment in which the entities of the Group operate.

Transactions and Balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

ii. Taxation

(a) Current Income Taxes

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and for items recognised in other comprehensive income shall be recognised in other comprehensive income and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Management has used its judgment on the application of tax laws including transfer pricing regulations involving identification of associated undertakings, estimation of the respective arm's length prices and selection of appropriate pricing mechanism.

The Group has complied with the arm's length principles relating to transfer pricing as prescribed in the Inland Revenue Act, and has complied with the related Gazette notification issued by Ministry of Finance.

The Group is liable to pay income tax at 30% from 2023 onwards in compliance with the new regulations of the Government of Sri Lanka

(b) Deferred Tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- Where the deferred tax liability arising from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, and unused tax credits and tax losses carried forward, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the unused tax credits and tax losses carried forward can be utilised except:

- Where the deferred income tax assets relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of deducible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at tax rates that are expected to apply to the year when the asset realises or liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted as at the reporting date.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same taxable entity and the same taxation authority.

iii. Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items. Net realisable value is the price at which inventories can be sold in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

The cost incurred in bringing inventories to its present location and condition is accounted using the following cost formulae:

Phones - At purchase cost on First in First Out Basis

Accessories - At purchase cost on First in First Out Basis

iv. Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, and short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash in hand and bank deposits, net of outstanding bank overdrafts. Investments with original maturities of three months or less from the date of acquisition are also considered cash equivalents.

v. Property, Plant and Equipment

a) Cost

Property, plant, and equipment are stated at cost, excluding day-to-day servicing costs, less accumulated depreciation and accumulated impairment losses. The cost includes expenditures for replacing parts of property, plant, and equipment when incurred, provided the recognition criteria are satisfied.

b) Depreciation

Depreciation is provided on all property, plant, and equipment using the straight-line method, to allocate the cost of the assets over their estimated useful lives in equal annual instalments, as follows:

NOTES TO THE FINANCIAL STATEMENTS

Category	Useful Life
Improvement for leasehold building	5 years
Computer Equipment	3 years
Computer	3 years
Network Servers	3 years
Furniture & Fittings	4 years
Office Equipment	4 years
Machinery	4 years

vi. Intangible Assets

An Intangible asset is recognised if it is probable that future economic benefits associated with the asset will flow to the Group and the cost of the asset can be reliably measured.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised, and expenditure is charged to statement of comprehensive income in the year in which the expenditure is incurred.

Useful economic lives, amortisation, and impairment: intangible assets are classified based on whether their useful lives are finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortisation period and the amortisation method for an intangible asset with a finite useful life is reviewed at least at each financial year-end and treated as accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of comprehensive income.

Research and development costs: Research costs are expensed as incurred. An intangible asset arising from development expenditure on an individual project is recognised as an intangible asset, when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale,
- Its intention to complete and its ability to use or sell the assets,
- How the assets will generate future economic benefits,
- The availability of resources to complete the assets,
- The ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure of an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit from the use or expected future sales from the related project. During the period of development, the asset is tested for impairment annually.

Impairment testing of internally developed software is conducted annually for assets not yet in use, and more frequently if indicators of impairment arise. For assets in use, impairment testing is performed whenever such indicators exist. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of comprehensive income when the asset is derecognised.

vii. Financial Instruments-initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Subsequent Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the group's business model for managing them.

With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables do not contain a significant financing component.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest

(SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset or for which the Company has applied the practical expedient are measured at the transaction price determined under SLFRS 15.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost
- Financial assets at fair value through OCI with recycling of cumulative gains and losses
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition
- Financial assets at fair value through profit or loss

The Group does not have financial assets which are measured at fair value through OCI and fair value through profit or loss.

Financial Assets at Amortised Cost

This category is the most relevant to the Group. The Group measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and;
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's financial assets at amortised cost includes cash and short-term deposits, trade and other receivables and other financial assets.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e., removed from the Group's statement of financial position) when:

- The rights to receive cash flows from the asset have expired;

Or

- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third-party under a 'pass-through' arrangement; and either

(a) the Group has transferred substantially all the risks and rewards of the asset, or

(b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. When the Group has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment of Financial Assets

The Group recognises an allowance for expected credit losses (ECLs) for all financial assets not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from

NOTES TO THE FINANCIAL STATEMENTS

default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs.

Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

Accordingly, the Group has recognised a loss allowance for expected credit losses for the below mentioned financial assets.

i) Cash and Cash Equivalents (except cash in hand)

ii) Trade Receivables (driver receivable and corporate customer receivable)

Trade receivables including contract assets arisen under SLFRS 15 were impaired using simplified approach method measuring the loss allowance at an amount equal to lifetime ECL. The Group considers that default has occurred when there is more than 30 days past due in driver receivable account and 120 days past due in corporate customer receivable account.

Placement with bank and favourable balances at bank which are included in the cash and cash equivalents were impaired using rating based approach measuring the loss allowance at an amount equal to 12 months ECL.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

viii. Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of profit or loss net of any reimbursement.

ix. Post-Employment Benefit Liability

a) Defined Benefit Plan – Gratuity

The Group measures the present value of the promised retirement benefits of gratuity, which is a defined benefit plan with the advice of an independent professional actuary each year using the Projected Unit Credit method. Actuarial gains and losses are recognised in full in the period in which they occur in other comprehensive income.

This item is stated under Post Employee Benefit Liability in the Statement of Financial Position.

The gratuity liability is not externally funded.

b) Defined Contribution Plans– Employees' Provident Fund & Employees' Trust Fund

Employees are eligible for Employees' Provident Fund Contributions and Employees' Trust Fund Contributions in line with the respective statutes and

regulations. The Group contributes 12% and 3% of gross emoluments of employees to Employees' Provident Fund and Employees' Trust Fund respectively.

x. Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration as per SLFRS 16 and recognise right of use assets and lease liabilities.

Group as a Lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-Use Assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

The right-of-use assets are presented within Note 14 and are subject to impairment in line with the Group's policy for Impairment of non-financial assets.

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (less any lease incentives receivable), variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

Determination of the lease term for lease contracts with renewal and termination options (Group as a lessee)

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control that affects its ability to exercise or not to exercise the option to renew or to terminate.

Estimating the Incremental Borrowing Rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate ('IBR') to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use assets in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific adjustments.

xi. Impairment of Non-Financial Assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its

NOTES TO THE FINANCIAL STATEMENTS

recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

Impairment losses of continuing operations are recognised in the Statement of profit or loss in those expense categories consistent with the function of the impaired asset, except for property previously revalued where the revaluation was taken to equity. In this case the impairment is also recognised in equity up to the amount of any previous revaluation.

For assets, an assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Group makes an estimate of the recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase.

xii. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group, and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of Consumer discounts, independent third-party driver earners incentives and value added taxes.

SLFRS 15 establishes a five-step model to account for revenue arising from contracts with customers:

- Identify the contract
- Identify the performance obligations
- Determine the transaction price
- Allocate the transaction price to the performance obligations in the contract
- Recognise revenue when or as the Company satisfies a performance obligation

Based on the above mention model following accounts are measured:

Revenue from contract with customers

Revenue from contracts with customers is recognised when the control of the service has been transferred to the customer, which occurs upon the completion of a trip or delivery arranged through the PickMe platform. The amount of revenue recognised reflects the consideration to which PickMe expects to be entitled in exchange for providing the platform services that connect users with independent drivers or couriers and merchants. PickMe typically acts as an agent in these arrangements and therefore recognises revenue on a net basis, representing the fee earned for facilitating the transaction between the rider and the driver or the consumer, merchant and the courier.

Rendering of Services

Under SLFRS 15, the Group determines, at contract inception, whether it satisfies the performance obligation over time or at a point in time. For each performance obligation satisfied over time, the Group recognises the revenue over time by measuring the progress towards complete satisfaction of that performance obligation

Interest Income

Interest income is recorded as it accrues using the Effective Interest Rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Gains and Losses

Net gains and losses of a revenue nature arising from the disposal of property, plant and equipment and other noncurrent assets, including investments, are accounted for in profit/loss, after deducting from the proceeds on disposal, the carrying amount of such assets and the related selling expenses.

Other Income

Other income is recognised on an accrual basis. Under SLFRS 15, revenue is recognised upon satisfaction of a performance obligation. The revenue recognition occurs at a point in time when control of the asset is transferred to the customer, generally, on delivery of the goods.

xiii. Expenditure Recognition

Expenses are recognised in the income statement on the basis

of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant and equipment in a state of efficiency has been charged to the statement of comprehensive income. For the purpose of presentation of the statement of comprehensive income, the "function of expenses" method has been adopted, on the basis that it presents fairly the elements of the Group's performance.

xiv. Finance Cost

Finance costs comprise interest expense on borrowings that is recognised in the statement of comprehensive income.

xv. Share Based Payments

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and making assumptions about them. The assumptions and models used for estimating fair value for share based payment transactions are disclosed in Note 22 to the Financial Statements.

xvi. Effect of Sri Lanka Accounting Standards Issued but not yet Effective:

The new and amended standards and interpretations that are issued up to the date of issuance of the Group's financial statements but are not effective for the current annual reporting period, are disclosed below.

SLFRS 18 Presentation and Disclosure in Financial Statements

SLFRS 18, which replaces LKAS 1, introduces significant enhancements to the way financial information is organised and communicated. The standard establishes new categories and subtotals in the statement of profit or loss to improve consistency and comparability across entities. It also requires entities to disclose management-defined performance measures (as specified in the standard), together with clear explanations and reconciliations. In addition, SLFRS 18 introduces strengthened requirements regarding the location, aggregation, and disaggregation of financial information. These changes are designed to ensure that financial statements present information more transparently and in a way that enhances users' understanding of an entity's financial performance and position.

SLFRS 18, and consequential amendments to the other accounting standards, are effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted.

The potential impact of SLFRS 18 on the financial statements and the related notes is currently being identified and evaluated.

SLFRS 19 Subsidiaries without Public Accountability

Disclosures SLFRS 19 introduces reduced disclosure requirements for subsidiaries that do not have public accountability but continue to apply the full SLFRS recognition and measurement principles.

The purpose of SLFRS 19 is to lessen the financial reporting burden on qualifying subsidiaries by simplifying disclosure requirements, while still ensuring that financial statements remain high-quality, consistent, and comparable for users.

SLFRS 19 applies to Specified Business Enterprises, as defined in the Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995. Subsidiaries that fall within this category and do not have public accountability are eligible to apply SLFRS 19.

The Standard becomes effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted.

The potential impact of SLFRS 19 is currently being identified and evaluated.

Classification and Measurement of Financial Instruments Amendments to SLFRS 9 and SLFRS 7 The amendments introduce enhancements to the classification, measurement, derecognition, and disclosure requirements for financial instruments. Their objective is to strengthen transparency, promote greater consistency in financial reporting, and respond to emerging market developments - particularly features such as sustainabilitylinked terms and naturedependent electricity contracts.

These amendments are effective for annual reporting periods beginning on or after 1 January 2026. Early application is permitted.

The impact of these amendments is currently being identified and evaluated.

NOTES TO THE FINANCIAL STATEMENTS

5. REVENUE - REVENUE FROM CONTRACTS WITH CUSTOMERS

Year ended 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Net Application Usage Income	**10,185,574,803**	6,851,654,853	**10,185,574,803**	6,851,654,853
Less: VAT Payments	**(1,503,219,784)**	(1,017,100,480)	**(1,503,219,784)**	(1,017,100,480)
Revenue from contracts with customers	**8,682,355,019**	5,834,554,372	**8,682,355,019**	5,834,554,372

Net Application Usage Income is the Application Usage Income less incentives and discounts given to independent third-party drivers and users of the PickMe application.

6. OTHER INCOME AND GAINS

Year ended 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Miscellaneous Income	**26,609,645**	8,017,898	**26,609,645**	8,017,898
Donation/Gift	**-**	1,553,996	**-**	1,553,996
Software Development Income	**-**	33,832,669	**-**	33,832,669
Mobile & Accessories Sale Income	**16,322,250**	17,128,059	**16,322,250**	17,128,059
Payable Write-Off	**-**	17,771,674	**-**	-
Associate Disposal Gain	**-**	350,000	**-**	350,000
Profit from Disposal of PPE	**693,372**	395,667	**693,372**	395,667
	43,625,267	79,049,963	**43,625,267**	61,278,290

7. FINANCE COST AND INCOME

Year ended 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
7.1 Finance Cost				
Overdraft Interest Expense	**262,113**	794,952	**262,113**	794,952
Lease Liability Interest Expenses	**46,526,947**	40,795,042	**46,526,947**	40,795,042
	46,789,059	41,589,994	**46,789,059**	41,589,994
7.2 Finance Income				
Interest Income	**183,494,143**	121,728,681	**183,494,143**	121,728,681
	183,494,143	121,728,681	**183,494,143**	121,728,681

8. PROFIT/(LOSS) FROM CONTINUING OPERATIONS

Year ended 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Included in Operational Expenses				
Cost of Devices	**59,152**	336,042	**59,152**	336,042
Server Charges	**636,485,643**	626,658,015	**636,485,643**	626,658,015
IT Subscriptions	**493,321,445**	280,343,184	**493,321,445**	280,343,184
Google Maps Charges	**203,805,300**	170,819,382	**203,805,300**	170,819,382
Included in Administrative Expenses				
Employee benefits including the following;				
- Salary	**438,356,295**	314,152,380	**438,356,295**	314,152,380
- Defined Benefit Plan Cost - Gratuity	**30,827,887**	22,251,162	**30,827,887**	22,251,162
- Employees Provident Fund - 12%	**52,607,225**	37,698,286	**52,607,225**	37,698,286
- Employees Trust Fund - 3%	**13,151,806**	9,424,571	**13,151,806**	9,424,571
Other Administrative Expenses including following;				
- Depreciation	**109,170,040**	69,259,979	**107,214,389**	68,086,589
- Amortisation Charges	**689,496,171**	544,529,535	**689,496,171**	544,529,535
- Lawyer Charges	**10,427,336**	14,190,888	**10,427,336**	14,190,888
- Charity & Donations	**1,061,000**	55,490	**1,061,000**	55,490
- Audit Fee	**3,662,000**	3,046,398	**3,662,000**	3,046,398
- Bank Charges	**8,510,580**	5,258,840	**8,510,580**	5,258,840
- Exchange Gain/Loss	**(6,493,209)**	(18,650,460)	**(6,493,209)**	(18,650,460)
Included in Selling and Distribution Expenses				
Advertising and Promotion	**195,760,522**	155,369,052	**195,760,522**	155,369,052
Impairment Allowance for Doubtful Debts	**128,923,926**	85,652,458	**128,923,926**	85,652,458

9. INCOME TAX EXPENSES

Year ended 31 March	**2026**	2025
	Rs.	Rs.
Current Income Tax		
Current Income Tax Charge (9.1)	**1,000,504,500**	535,990,739
Under Provision of Current Taxes in respect of prior years	**(965,363)**	(33,517,904)
Deferred Income Tax		
Deferred Taxation Charge/(Reversal) (20)	**(12,790,789)**	10,674,369
Income Tax Expense/(Reversal) Reported in the Income Statement	**986,748,349**	513,147,204

NOTES TO THE FINANCIAL STATEMENTS

9.1 Reconciliation between income tax expenses and Accounting Profit/(Loss)

Year ended 31 March	2026 Rs.	2025 Rs.
Accounting Profit/(Loss) Before Tax	**3,192,697,182**	1,666,845,542
Aggregate Disallowed Items	**1,069,688,519**	847,390,963
Aggregate Allowed Expenses	**(923,474,129)**	(708,718,606)
Investment Income	**(183,494,143)**	(119,543,680)
Non Taxable Items		(3,603,390)
Business Loss/Income	**3,155,417,429**	1,682,370,829
Exempt Profit on Information Technology and Enabled Services		
Investment Income	**179,597,572**	104,264,967
Less : Carried Forward Tax Loss Utilised	**-**	-
Total Taxable Income	**3,335,015,001**	1,786,635,797
Tax on Taxable Income	**1,000,504,500**	535,990,739

Current income tax rate applicable for Digital Mobility Solutions Lanka PLC is 30%.

10. BASIC/DILUTED EARNINGS PER SHARE

Basic Earnings per Share (EPS) is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year. Diluted EPS is calculated by dividing the profit attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

10.1 Earnings per Share - Basic

Year ended 31 March	GROUP		COMPANY	
	2026 Rs.	2025 Rs.	**2026 Rs.**	2025 Rs.
Profit attributable to equity holders of the parent	**2,203,747,349**	1,170,296,621	**2,205,948,833**	1,153,698,338
Weighted average number of shares (Note 10.3)	**333,323,673**	333,323,673	**333,323,673**	333,323,673
Basic Earnings per Share	**6.61**	3.51	**6.62**	3.46

10.2 Earnings per Share - Diluted

Year ended 31 March	GROUP		COMPANY	
	2026 Rs.	2025 Rs.	**2026 Rs.**	2025 Rs.
Profit attributable to equity holders of the parent	**2,203,747,349**	1,170,296,621	**2,205,948,833**	1,153,698,338
Adjusted Weighted average number of shares (Note 10.3)	**334,242,557**	333,323,673	**334,242,557**	333,323,673
Diluted earnings per share	**6.59**	3.51	**6.60**	3.46

10.3 Amount used as denominator

Year ended 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Ordinary Shares at the beginning of the Year	**333,323,673**	244,760,000	**333,323,673**	244,760,000
Conversion of Series A Preference Shares to Ordinary Shares	**-**	49,352,804	**-**	49,352,804
Conversion of Series A Preference Shares to Ordinary Shares	**-**	33,827,680	**-**	33,827,680
Issue of Shares under Employee Share Option 2024	**-**	4,070,390	**-**	5,383,189
Issue of Shares under Employee Share Option 2025	**-**	1,312,799	**-**	-
Weighted average number of Ordinary Shares (Basic)	**333,323,673**	333,323,673	**333,323,673**	333,323,673
Effect of dilution from share option scheme	**918,884**	-	**918,884**	-
Adjusted weighted average number of Ordinary Shares (Diluted)	**334,242,557**	333,323,673	**334,242,557**	333,323,673

11. DIVIDENDS PER SHARE

Equity Dividend on Ordinary Shares declared and paid during the Year.

Year ended 31 March	2026		2025	
	Dividend per Share	**Gross Dividend**	Dividend per Share	Gross Dividend
	Rs.	**Rs.**	Rs.	Rs.
Interim Dividend Paid - 2024/25	**-**	**-**	1.00	333,323,673
Final Dividend Paid - 2024/25	**1.30**	**433,320,775**	**-**	-
Interim Dividend Paid - 2025/26	**1.70**	**566,650,244**	**-**	-
		999,971,019		**333,323,673**

NOTES TO THE FINANCIAL STATEMENTS

12. PROPERTY PLANT AND EQUIPMENT (GROUP)

	Balance as at 01.04.2025 Rs.	Additions Rs.	Disposals Rs.	Balance as at 31.03.2026 Rs.
Cost				
Improvements for Leasehold Building	46,377,425	**25,536,010**	-	**71,913,435**
Furniture & Fittings	66,916,869	**35,466,238**	**(167,975)**	**102,215,132**
Computer	167,533,852	**46,946,295**	**(10,492,215)**	**203,987,932**
Computer Equipment	41,947,833	**9,283,776**	**(370,899)**	**50,860,710**
Office Equipment	69,653,760	**29,536,754**	**(155,881)**	**99,034,633**
Network Servers	2,662,654	-	-	**2,662,654**
Machinery	4,200,000	-	**(4,200,000)**	-
	399,292,394	**146,769,073**	**(15,386,970)**	**530,674,497**
Accumulated Depreciation				
Improvements for Leasehold Building	22,543,540	**8,639,137**	-	**31,182,677**
Furniture & Fittings	31,300,855	**16,814,156**	**(163,012)**	**47,952,000**
Computer	92,032,578	**50,341,507**	**(10,445,060)**	**131,929,025**
Computer Equipment	19,321,155	**14,259,034**	**(370,895)**	**33,209,293**
Office Equipment	27,770,420	**17,803,707**	**(155,876)**	**45,418,250**
Network Servers	2,662,648	-	-	**2,662,648**
Machinery	2,141,667	**1,312,500**	**(3,454,167)**	-
	197,772,863	**109,170,040**	**(14,589,010)**	**292,353,893**

As at 31 March	2025 Rs.	2026 Rs.
Net Book Value		
Improvements for Leasehold Building	23,833,885	**40,730,758**
Furniture & Fittings	35,616,014	**54,263,133**
Computer	75,501,274	**72,058,907**
Computer Equipment	22,626,678	**17,651,417**
Office Equipment	41,883,340	**53,616,383**
Machinery	2,058,333	-
	201,519,531	**238,320,604**

12. PROPERTY PLANT AND EQUIPMENT (COMPANY)

	Balance as at 01.04.2025 Rs.	Additions Rs.	Disposals Rs.	Balance as at 31.03.2026 Rs.
Cost				
Improvements for Leasehold Building	44,323,945	**25,536,010**	-	**69,859,955**
Furniture & Fittings	66,916,869	**35,466,238**	**(167,975)**	**102,215,132**
Computer	167,533,852	**46,946,295**	**(10,492,215)**	**203,987,932**
Computer Equipment	41,947,833	**9,283,776**	**(370,899)**	**50,860,710**
Office Equipment	69,238,462	**29,536,754**	**(155,881)**	**98,619,335**
Network Servers	2,662,654	-	-	**2,662,654**
	392,623,616	**146,769,073**	**(11,186,970)**	**528,205,719**
Accumulated Depreciation				
Improvements for Leasehold Building	21,554,802	**8,125,767**	-	**29,680,568**
Furniture & Fittings	31,300,855	**16,814,156**	**(163,012)**	**47,952,000**
Computer	92,032,578	**50,341,507**	**(10,445,060)**	**131,929,025**
Computer Equipment	19,321,155	**14,259,034**	**(370,895)**	**33,209,293**
Office Equipment	27,529,927	**17,673,926**	**(155,876)**	**45,047,977**
Network Servers	2,662,648	-	-	**2,662,648**
	194,401,966	**107,214,389**	**(11,134,843)**	**290,481,511**

As at 31 March	2025 Rs.	2026 Rs.
Net Book Value		
Improvements for Leasehold Building	22,769,144	**40,179,387**
Furniture & Fittings	35,616,014	**54,263,133**
Computer	75,501,274	**72,058,907**
Computer Equipment	22,626,678	**17,651,417**
Office Equipment	41,708,535	**53,571,358**
	198,221,651	**237,724,208**

12.1 During the period, the Group acquired Property, Plant and Equipment to the aggregate value of Rs. 146,769,073/- (2025- Rs. 138,842,688/-). Cash payments amounting to Rs. 146,769,073/- (2025- Rs.138,842,688/-) were made during the period for purchase of Property, Plant and Equipment.

12.2 There are fully depreciated Assets amounting to Rs. 101,122,267/- (2025- Rs. 104,268,905/-).

12.3 **The useful lives of the assets are estimated as follows;**

	2026	2025
Improvements for Leasehold Buildings	**5 years**	5 years
Furniture & fittings, Office equipments and Machinery	**4 Years**	4 Years
Computer, Computer equipment & Network Servers	**3 Years**	3 Years

NOTES TO THE FINANCIAL STATEMENTS

13. INTANGIBLE ASSETS (COMPANY/GROUP)

	Balance as at 01.04.2025 Rs.	Additions Rs.	Disposals Rs.	Balance as at 31.03.2026 Rs.
Cost				
Software	2,667,509,529	**809,067,105**	-	**3,476,576,634**
Amortisation				
Software	1,491,372,122	**579,648,875**	-	**2,071,020,996**

As at 31 March	2025 Rs.	2026 Rs.
Net Book Value		
Software	1,176,137,407	**1,405,555,638**

13.1 Intangible Assets are amortised over 4 years (2025- 4 Years).

13.2 There are fully Amortised Intangible Assets amounting to Rs. 952,794,359/- (2025- Rs. 627,536,986/-)

14. RIGHT OF USE ASSETS/LEASE LIABILITIES

14.1 Right-of-Use Assets movement during the year

Assets held under lease have been recognised as Right-of-Use Assets under SLFRS 16.

As at 31 March	GROUP		COMPANY	
	2026 Rs.	2025 Rs.	**2026 Rs.**	2025 Rs.
Right-of-Use Assets				
At the beginning of the year	**417,489,119**	204,203,477	**417,489,119**	204,203,477
Additions during the year	**132,931,521**	213,285,643	**132,931,521**	213,285,643
Adjustments	**(2,022,229)**	-	**(2,022,229)**	-
At the end of the Year	**548,398,411**	417,489,119	**548,398,411**	417,489,119
Accumulated Depreciation				
At the beginning of the year	**(126,308,080)**	(45,223,547)	**(126,308,080)**	(45,223,547)
Amortisation charge for the year	**(109,847,296)**	(81,084,533)	**(109,847,296)**	(81,084,533)
At the end of the Year	**(236,155,376)**	(126,308,080)	**(236,155,376)**	(126,308,080)
Carrying value as at end of the Year	**312,243,035**	291,181,039	**312,243,035**	291,181,039

14.2 Lease liabilities movement during the year

As at 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Lease Liabilities				
At the beginning of the year	**318,931,675**	176,409,577	**318,931,675**	176,409,577
Additions during the year	**129,078,599**	197,171,698	**129,078,599**	197,171,698
Accretion of interest during the year	**46,526,947**	40,795,042	**46,526,947**	40,795,042
Repayments during the year	**(129,994,034)**	(95,444,643)	**(129,994,034)**	(95,444,643)
Adjustments	**(2,022,229)**	-	**(2,022,229)**	-
At the end of the Year	**362,520,958**	318,931,675	**362,520,958**	318,931,675
Amount repayable within 1 year	**108,960,098**	71,330,919	**108,960,098**	71,330,919
Amount repayable after 1 year	**253,560,860**	247,600,756	**253,560,860**	247,600,756
	362,520,958	318,931,675	**362,520,958**	318,931,674

14.3 Amounts recognised in profit or loss

Year ended 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Depreciation of Right-of-Use Assets	**109,847,296**	81,084,533	**109,847,296**	81,084,533
Interest on lease liabilities	**46,526,947**	40,795,042	**46,526,947**	40,795,042
Total cost recognised in profit or loss	**156,374,242**	121,879,575	**156,374,242**	121,879,575

15. INVENTORIES

As at 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Mobile Phones	**2,671,884**	2,417,898	**2,671,884**	2,417,898
Accessories	**7,059,596**	5,983,377	**7,059,596**	5,983,377
Less: Provision for Inventory	**(995,606)**	(995,606)	**(995,606)**	(995,606)
	8,735,874	7,405,669	**8,735,874**	7,405,669

NOTES TO THE FINANCIAL STATEMENTS

16. TRADE AND OTHER RECEIVABLES

As at 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Trade Receivables	**258,599,209**	321,345,246	**258,599,209**	321,345,246
Less: Allowance for Impairment	**(93,374,794)**	(72,685,432)	**(93,374,794)**	(72,685,432)
	165,224,415	248,659,814	**165,224,415**	248,659,814
Other Receivable	**77,804,943**	71,828,880	**77,804,943**	71,828,880
Less: Allowance for Impairment	**(68,350,411)**	(23,256,049)	**(68,350,411)**	(23,256,049)
	9,454,531	48,572,831	**9,454,531**	48,572,831
Refundable Deposits	**100,266,404**	82,279,947	**100,251,388**	82,264,931
Advance and Prepayments	**156,873,152**	99,721,305	**156,873,152**	99,721,305
	431,818,503	479,233,896	**431,803,487**	479,218,880

17. CASH AND CASH EQUIVALENTS

As at 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Favourable Cash and Cash Equivalent Balances				
Cash and bank balances	**398,388,500**	451,443,558	**397,796,975**	451,352,033
Short term deposits - Money Market Investment	**1,745,748,065**	639,136,627	**1,745,748,065**	639,136,627
Cash in hand	**377,959**	78,492	**377,959**	78,492
	2,144,514,524	1,090,658,678	**2,143,922,999**	1,090,567,153
Unfavourable cash and cash Equivalent Balances				
Bank Overdraft	**-**	-	**-**	-
Total Cash and Cash Equivalents	**2,144,514,524**	1,090,658,678	**2,143,922,999**	1,090,567,153

17.1 Other Investments

As at 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Investment in Fixed Deposits	**1,224,618,587**	777,857,888	**1,224,618,587**	777,857,888
	1,224,618,587	777,857,888	**1,224,618,587**	777,857,888

18. STATED CAPITAL

18.1 Ordinary Shares

As at 31 March				
	2026	2025	**2026**	2025
	Number	Rs.	**Number**	Rs.
Issued Number of Ordinary Shares	**333,323,673**	1,573,085,377	**333,323,673**	1,573,085,377
	333,323,673	1,573,085,377	**333,323,673**	1,573,085,377

19. DEFINED BENEFIT OBLIGATIONS

As at 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Retirement Benefits Obligation-Gratuity				
At the beginning of the year	**74,734,500**	57,640,088	**74,734,500**	57,640,088
Charged for the year	**30,827,887**	22,251,162	**30,827,887**	22,251,162
Actuarial (Gain)/Loss for the year recognised in OCI	**(14,121,974)**	1,988,112	**(14,121,974)**	1,988,112
Payment made during the year	**(5,975,364)**	(7,144,862)	**(5,975,364)**	(7,144,862)
At the end of the Year	**85,465,049**	74,734,500	**85,465,049**	74,734,500

19.1 Post Employee Benefit Expense

Year ended 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Current Service Cost	**23,429,171**	9,808,606	**23,429,171**	9,808,606
Interest Cost	**7,398,716**	8,661,698	**7,398,716**	8,661,698
Past Service Cost	**-**	-	**-**	-
	30,827,887	18,470,304	**30,827,887**	18,470,304

19.2 Actuarial Consultants Pvt Ltd (Gratuity.lk), carried out an actuarial valuation of the Company as at 31 March 2026. Appropriate and compatible assumptions were used in determining the cost of Retirement Benefits Obligation. The principal assumptions used are as follows:

Year ended 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Principal Actuarial Assumptions				
The principal financial assumptions underlying the valuation are as follows:				
Discount Rate	**10.0%**	9.9%	**10.0%**	9.9%
Salary Increment Rate	**10.0%**	10.0%	**10.0%**	10.0%
Staff Turnover	**21.0%**	21.0%	**21.0%**	21.0%
Expected Average Future Working Life of Employees	**4 Years**	4 Years	**4 Years**	4 Years

NOTES TO THE FINANCIAL STATEMENTS

19.3 Sensitivity of Assumptions Employed in Actuarial Valuation

The following table demonstrates the sensitivity to a reasonable possible change in the key assumptions employed with all other variables held constant in the employment benefit liability measurement, in respect of the year 2026.

The sensitivity of the statement of comprehensive income and statement of financial position is the effect of the assumed changes in discount rate and salary increment rate on the profit or loss and employment benefit liability for the year.

As at 31 March	**2026**	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
	1% Increase	1% Decrease	**1% Increase**	1% Decrease
Discount Rate	**(3,769,106)**	4,111,809	**(2,868,221)**	3,123,521
Salary Increment Rate	**3,668,869**	(3,428,479)	**3,091,214**	(2,890,923)
Staff Turnover Rate	**(1,006,615)**	1,031,204	**(789,416)**	807,885

19.4 The following are the expected payments to the Defined Benefit Plan in future years.

As at 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Within next 12 months	**-**	11,112,285	**-**	11,112,285
Between 1 - 5 years	**51,533,287**	45,262,093	**51,533,287**	45,262,093
Between 5 - 10 years	**33,931,762**	36,430,421	**33,931,762**	36,430,421
More than 10 years	**-**	32,062,755	**-**	32,062,755
	85,465,049	124,867,554	**85,465,049**	124,867,554

20. DEFERRED TAX ASSET (COMPANY)

Deferred Tax Assets, Liabilities and Income Tax relates to the followings;

As at 31 March	Statement of Financial Position		Statement of Comprehensive Income		Statement of Other Comprehensive Income	
	2026	2025	**2026**	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.	**Rs.**	Rs.
Deferred Tax Liabilities						
Deferred Tax on Accelerated Depreciation of Intangible Assets	**92,241,386**	76,852,377	**15,389,009**	24,999,223	-	-
Unrealised Gain	**-**	166,556	**(166,556)**	299,503		
	92,241,386	77,018,933	**15,222,452**	25,298,726	-	-
Deferred Tax Assets						
Retirement Benefit Obligation	**25,391,149**	22,327,195	**7,300,545**	4,438,735	**(4,236,592)**	**596,434**
Depreciation of Fixed assets	**7,253,472**	1,736,716	**5,516,757**	2,492,240		
Carry Forward of Unused Tax Losses	**-**	-	**-**	-	-	-
Inventory Provision	**298,682**	298,682	**-**	-	-	-
Impairment for Doubtful Debts	**31,731,598**	28,782,445	**2,949,153**	6,149,610	-	-
Employee Share Option Plan	**8,905,789**	-	**8,905,789**	(4,969,714)	-	-
Lease Liabilities	**15,083,377**	11,742,381	**3,340,997**	6,513,486	-	-
	88,664,066	64,887,418	**28,013,241**	14,624,357	(4,236,592)	**596,434**
Deferred Income Tax Income			**(12,790,789)**	10,674,369	(4,236,592)	**596,434**
Net Deferred Tax Assets	**(3,577,319)**	(12,131,515)				

21. TRADE AND OTHER PAYABLES

As at 31 March	GROUP		COMPANY	
	2026	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Trade Payables	**234,096,969**	173,989,431	**234,096,969**	173,989,431
Related Party Payable	**-**	-	**-**	-
Sundry Creditors including Accrued Expenses	**799,961,158**	623,935,423	**799,871,158**	623,845,423
	1,034,058,127	797,924,854	**1,033,968,127**	797,834,854

NOTES TO THE FINANCIAL STATEMENTS

22. SHARE BASED PAYMENT TRANSACTIONS-EMPLOYEE SHARE OPTION PLAN

In a commitment to attract and retain top talent, the Board of Directors resolved to establish an Employee Share Option Plan (ESOP), encompassing 16,666,000 ordinary voting shares (approximately 5% of voting shares) over a five-year period (from 1 July 2025 to 1 July 2030). The proposed ESOP was approved by the shareholders at the Extraordinary General Meeting (EGM) held on 30 June 2025. As at the date of the IPO, there were no active Employee Share Option Plans.

The Employee Share Option Plan (ESOP) established in 2025, is designed to provide long-term incentives for Executive Directors and Executive Management personnel to deliver long-term shareholder returns. Under the plan, allocation of share options to eligible employees will be based on criteria determined by the Board of Directors. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

The amount of share options that will be granted from the maximum number of shares authorised for grant as share options under the ESOP will be determined from time to time by the Board of Directors. In this regard, the Board may consider the Company's total return to shareholders, including share price growth, dividends and capital returns, ranking within a peer group of companies that are listed on the Colombo Stock Exchange over an identified period of time.

The exercise price of options is based on the volume weighted average price at which the Company's shares are traded on the Colombo Stock Exchange, taking into consideration all share transactions of such shares during the thirty Market days immediately preceding the date on which share options are granted to eligible employees under the ESOP.

When a share option is exercised, each option is convertible into one Ordinary Share.

Set out below is the summary of the share options granted.

	2025	
	Average Exercise Price as per Share Option	No. of Options ('000)
At the beginning of the year	Nil	Nil
Granted	76.41	2,887
Forfeited	(-76.41)	(80)
At the end of the Year	**76.41**	**2,807**

a) Fair Value of the Options Granted

The fair value of the options amounting to Rs. 29,685,963 was recognised as an employee benefits expense and credited to reserve. The fair value at the grant date is independently determined using the Black Scholes Model that takes into account the exercise price, the term of the option, the impact of dilution (where material), the share price at grant date, expected price volatility of the underlying share, the expected dividend yield, the risk-free interest rate for the term of the option and the correlations and volatilities of the peer group companies.

Inputs and assumptions used to determine the fair value of share option plan are given below;

	2026
Fair Value at Measurement Date	**28.00**
Share Price (Rs.)	**78.30**
Exercise Price (Rs.)	**76.41**
Expected Volatility	**40.43%**
Option Life (Expected Weighted Average Life) - Years	**3.75**

b) Vesting Conditions

The share options granted have a four-year vesting with 25% of the options granted vesting each year, subject to the employee meeting a performance rating of at least 3 at the performance appraisal immediately preceding the vesting period.

22.1 Movement during the Year

As at 31 March	**2026**	2025
	Rs.	Rs.
Balance as at the beginning of the year	**-**	16,565,714
Issue of Non Voting Shares	**-**	(18,431,688)
Equity Charge for the year	**29,685,963**	1,865,974
Balance as at the end of the Year	**29,685,963**	-

23. COMMITMENTS AND CONTINGENCIES

Corporate Income Tax (CIT)

During the year, the Company received income tax assessments for the 2022/23 and 2023/24 periods. The Inland Revenue Department (IRD) has challenged the deductibility of certain expenses—specifically customer discounts, agent commissions, and capital allowances on intangible assets—as well as the Company's eligibility for exemptions related to software services during the first half of 2022/23. The Company has appealed these assessments to the Commissioner General of Inland Revenue (CGIR).

Additionally, the assessment for the 2017/18 period remains pending before the Court of Appeal. The Company, aggrieved by the decision of the Tax Appeals Commission (TAC), filed this appeal regarding the application of concessionary tax rates for local software developers.

Having discussed with independent legal and tax experts, and based on the information available, the contingent liabilities as at 31 March 2026 is estimated at Rs. 837 Mn.

Value Added Tax (VAT)

The Company received four VAT assessments for the four quarters of 2023, where the IRD is challenging exemptions claimed on the basis of local software development and IT-enabled services. These appeals are currently pending with the CGIR.

Furthermore, additional VAT assessments were received for four periods spanning the second quarter of 2021 to the first quarter of 2022, challenging the nature of the business and the value of taxable supplies. Following a determination by the CGIR in favour of the assessor, the Company appealed to the TAC. In compliance with statutory requirements, a 25% bank guarantee amounting to Rs. 279 Mn was provided.

Regarding the VAT assessments for the period from the third quarter of 2016 to the first quarter of 2019, the Company has appealed the CGIR's determination by depositing 10% of the assessed tax liability (approximately Rs. 55.8 Mn). To date, the TAC has disallowed six appeals and allowed two based on the grounds of "time bar", while three determinations remain pending. The Company has filed cases in the Court of Appeal regarding the disallowed appeals.

Having discussed with independent legal and tax experts, and based on the information available, the contingent liabilities as at 31 March 2026 is estimated at Rs. 1.66 Bn.

NOTES TO THE FINANCIAL STATEMENTS

24. RELATED PARTY DISCLOSURES

24.1 Transactions with key management personnel of the company

The Key Management Personnel of the Company are the Members of its Board of Directors.

Year ended 31 March	2026 Rs.	2025 Rs.
Direct Transactions with Key Management Personnel		
Company		
Short-Term Employee Benefits	**56,691,998**	44,723,124
Post Employment Benefits	**-**	-
Total Compensation paid to Key Management Personnel	**56,691,998**	44,723,124

Indirect Transactions with Key Management Personnel

Name of Director	Company or Entity	Relationship	Terms and Conditions	Transaction Value 2026 Rs.	Transaction Value 2025 Rs.
Ajit Damon Gunewardene	Teejay Lanka PLC	Key Management Personnel	Transactions on an arm's length basis (Corporate user and Food Merchant)	**2,298,735**	637,661
	Giga Foods (Pvt) Ltd.	Key Management Personnel		**5,664,836**	1,745,156
				22,788,877	14,808,521
Jiffry Zulfer Hassen	Digital Kade	Key Management Personnel	Transactions on an arm's length basis (Market Merchant)	**264,062**	311,952
Conrad Prasad Niroshan Dias	LOLC Holdings PLC	Key Management Personnel	Transactions on an arm's length basis (Corporate user and Financial Institution)	**5,528,452**	1,229,164
	LOLC Finance PLC	Key Management Personnel		**898,067**	392,708
	LOLC Technologies Ltd.	Key Management Personnel		**1,316,315**	395,594
	oDoc (Pvt) Ltd.	Key Management Personnel		**890**	18,650
	SANASA Development Bank PLC	Key Management Personnel		**2,345,404**	348,233
	LOLC Finance PLC	Key Management Personnel		**28,761,289**	31,416,152
Joseph Gabrial Travis Roche	Hitachi Digital Payment Solutions Ltd. (Sri Lanka)	Key Management Personnel	Transactions on an arm's length basis (Corporate user and IPG Provider)	**2,475,228**	866,369
				11,948	88,324

Name of Director	Company or Entity	Relationship	Terms and Conditions	Transaction Value 2026 Rs.	2025 Rs.
Roger Keith Modder	Sampath Bank PLC	Key Management Personnel	Transactions on an arm's length basis (Corporate user, IPG Provider and Banking)	**32,065,091**	8,448,549
				49,011,800	-
				5,511,595	-
Manoha Jude Sergius Rajakariar	Elpitiya Plantations PLC	Key Management Personnel	Transactions on an arm's length basis (Corporate user)	**1,689,468**	-

25. EVENTS OCCURRING AFTER THE REPORTING DATE

The Board of Directors recommended a final dividend of Rs. 2.60 per share for the year ended 31 March 2026, in accordance with Section 57 of the Companies Act, No.07 of 2007, the Board of Directors was satisfied with the solvency position of the company. The proposed Final Dividend is to be approved at the forthcoming Annual General Meeting.

In accordance with LKAS 10, Events after the reporting period, the final dividend has not been recognised as a liability in the financial statements as at 31 March 2026.

NOTES TO THE FINANCIAL STATEMENTS

26. RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial Risk Management

The Company has exposure to the following risks from its use of financial instruments:

– Credit risk

– Liquidity risk

– Market risk

Company's exposure to each of the above risks, and the Company's policies and procedures for measuring and managing risks are detailed below:

a. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments. The maximum exposure will be equal to the carrying amount of these instruments.

The maximum exposure to credit risk at the reporting date was as follows:

	Carrying Value (Group)		Carrying Value (Company)	
As at 31 March	**2026**	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Cash at Bank and in Hand (Note 17)	**2,144,514,524**	1,090,658,678	**2,143,922,999**	1,090,567,153
Trade Receivables (Note 16)	**258,599,209**	321,345,246	**258,599,209**	321,345,246
Other Receivables (Note 16)	**77,804,943**	71,828,880	**77,804,943**	71,828,880
Other Investments (Note 17.1)	**1,224,618,587**	777,857,888	**1,224,618,587**	777,857,888

The aging of Trade Receivables (Driver Receivables, Corporate Customer Receivables and Other Receivables) at the end of the reporting period is as follows:

	2026			2025		
As at 31 March	**Gross Carrying Amount**	**Impairment Allowance**	**Net Carrying Amount**	Gross Carrying Amount	Impairment Allowance	Net Carrying Amount
	Rs.	**Rs.**	**Rs.**	Rs.	Rs.	Rs.
0 - 30 days	**135,481,582**	**-**	**135,481,582**	189,809,674	-	189,809,674
> 60 days	**123,117,627**	**(93,374,794)**	**29,742,833**	131,535,571	(72,685,432)	58,850,139
	258,599,209	**(93,374,794)**	**165,224,415**	321,345,246	(72,685,432)	248,659,814

b. Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

The following are the undiscounted contractual cash flows of financial liabilities as at year end.

	GROUP		COMPANY	
As at 31 March	**2026**	2025	**2026**	2025
	Rs.	Rs.	**Rs.**	Rs.
Trade & Other Payables (Note 21)	**1,034,058,127**	797,924,854	**1,033,968,127**	797,834,854
	1,034,058,127	797,924,854	**1,033,968,127**	797,834,854

c. Market Risk (GROUP/COMPANY)

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has exposure to foreign currency risk where it has foreign currency transactions which are affected by foreign exchange movements.

Foreign Currency payables are as follows as at the 31.03.2026	In Rs.	In NZD	In USD
Foreign currency payables as at 2026	**16,073,847**	**-**	**50,339**
Foreign currency payables as at 2025	14,659,987	-	47,508

The Company's foreign currency payments relate to the following services

Google Cloud Platform

IT Security Audits

For Licenses such as Google Maps, Gmail, Application Softwares

Consultancy Services

A 5% strengthening of the foreign currencies against the Sri Lankan Rupee would have the following approximate impact on trade and other payable, assuming other factors are held constant, is shown below.

	GROUP		COMPANY	
	5% Increase Rs.	5% Decrease Rs.	5% Increase Rs.	5% Decrease Rs.
USD	16,877,539	15,270,154	16,877,539	15,270,154
	16,877,539	15,270,154	16,877,539	15,270,154

d. Capital Management

The Board's intention is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company's objective for managing its capital is to ensure that Company will be able to continue as a going concern while maximising the return to shareholders, as well as sustaining the future development of its business. In order to maintain or adjust the capital structure, the Company may alter the total amount of dividends paid to shareholders, issue new shares, and draw down additional debt.

SHAREHOLDERS' INFORMATION

STATED CAPITAL

	31 March 2026	31 March 2025
Stated capital - Rs.	**1,573,085,377**	1,573,085,377
Number of Ordinary Shares	**333,323,673**	333,323,673
Class of shares	Ordinary shares	Ordinary shares
Voting rights	One vote per Ordinary share	One vote per Ordinary share

STOCK EXCHANGE LISTING

The issued ordinary shares of Digital Mobility Solutions Lanka PLC are listed with the Colombo Stock Exchange of Sri Lanka

	FY25/26		FY 24/25	
	Resident	**Non Resident**	Resident	Non Resident
Total Number of Shareholders	**5,986**	**37**	3,152	15
Total Number of Shares	**289,223,531**	**44,100,142**	293,424,709	39,898,964

Number of shares held	FY 25/26								
	Resident			**Non Resident**			**Total**		
	No of shareholders	**No of shares**	**%**	**No of shareholders**	**No of shares**	**%**	**No of shareholders**	**No of shares**	**%**
1 to 1,000 Shares	**4,586**	**947,416**	**0.28%**	**12**	**3,957**	**0.00%**	**4,598**	**951,373**	**0.28%**
1001 to 10,000 Shares	**960**	**3,346,906**	**1.00%**	**7**	**25,981**	**0.01%**	**967**	**3,372,887**	**1.01%**
10,001 to 100,000 Shares	**293**	**9,749,673**	**2.93%**	**3**	**151,824**	**0.05%**	**296**	**9,901,497**	**2.98%**
100,001 to 1,000,000 Shares	**116**	**40,589,225**	**12.18%**	**7**	**2,677,789**	**0.80%**	**123**	**43,267,014**	**12.98%**
Over 1,000,000 Shares	**31**	**234,590,311**	**70.38%**	**8**	**41,240,591**	**12.37%**	**39**	**275,830,902**	**82.75%**
Total	**5,986**	**289,223,531**	**86.77%**	**37**	**44,100,142**	**13.23%**	**6,023**	**333,323,673**	**100.00%**

Number of shares held	FY 24/25								
	Resident			Non Resident			Total		
	No of shareholders	No of shares	%	No of shareholders	No of shares	%	No of shareholders	No of shares	%
1 to 1,000 Shares	2,139	521,007	0.16%	0	0	0.00%	2,139	521,007	0.16%
1001 to 10,000 Shares	671	2,417,187	0.72%	2	11,005	0.00%	673	2,428,192	0.72%
10,001 to 100,000 Shares	238	8,071,026	2.42%	3	90,000	0.03%	241	8,161,026	2.45%
100,001 to 1,000,000 Shares	79	23,650,590	7.10%	5	2,411,698	0.72%	84	26,062,288	7.82%
Over 1,000,000 Shares	25	258,764,899	77.63%	5	37,386,261	11.22%	30	296,151,160	88.85%
Total	3,152	293,424,709	88.03%	15	39,898,964	11.97%	3,167	333,323,673	100.00%

Description	31 March 2026				31 March 2025			
	No of Shareholders	**%**	**No of shares**	**%**	No of Shareholders	%	No of shares	%
Individuals	**5,748**	**95.4%**	**189,653,756**	**56.9%**	3,010	95.0%	222,407,713	66.7%
Institutions	**275**	**4.6%**	**143,669,917**	**43.1%**	157	5.0%	110,915,960	33.3%
Total	**6,023**	**100%**	**333,323,673**	**100%**	3,167	100%	333,323,673	100%

Description	Requirement by CSE (Rule 7.13.1(a))	**As at 31 March 2026**	Requirement by CSE (Rule 7.13.1(a))	As at 31 March 2025	Compliance with the listing rule
Option	1	**1**	3	3	Yes
Float adjusted Market capitalisation	10,000,000	**22,924,660,601**	5,000,000	5,884,314,033	Yes
The percentage of shares held by public	No minimum % required	**50.11%**	7.5%	24.15%	Yes
No of shareholders representing public shareholding	500	**6,007**	500	3,112	Yes

Shareholder Trading Information for Year ended 31 March 2026

Description	**Year ended 31 March 2026**	Year ended 31 March 2025
Closing Share Price Rs.	**137.25**	73.10
Highest Share Price Rs.	**175.00**	89.80
Lowest Share Price Rs.	**69.10**	38.00
Market Capitalisation as at 31 March Rs.	**45,748,674,119**	24,365,960,496
Number of Transactions	**55,388**	33,911
Number of Shares Traded	**168,544,811**	84,841,220
Value of Shares Traded Rs.	**19,741,828,947**	5,210,854,496

SHAREHOLDERS' INFORMATION

Twenty Largest Shareholders as at 31st March 2026

#	Name	As at 31 March 2026		As at 31 March 2025	
		No of Shares	**%**	No of Shares	**%**
1	J.Z. HASSEN	**119,300,000**	**35.79%**	119,300,000	35.79%
2	NATIONS TRUST BANK / AJIT DAMON GUNEWARDENE	**25,000,000**	**7.50%**	-	0.00%
	A.D. GUNEWARDENE	**6,465,717**	**1.94%**	31,465,717	9.44%
3	BNYM RE-FRONTAURA GLOBAL FRONTIER FUND LLC	**15,748,000**	**4.72%**	6,707,403	2.01%
4	ASIA SECURITIES (PVT) LTD (TRADING ACCOUNT)	**11,402,384**	**3.42%**	-	0.00%
5	BBH-TUNDRA SUSTAINABLE FRONTIER FUND	**9,400,000**	**2.82%**	-	0.00%
6	H CAPITAL (PRIVATE) LIMITED	**6,763,901**	**2.03%**	7,225,159	2.17%
7	R.H. GUNEWARDENE	**6,624,469**	**1.99%**	8,528,351	2.56%
8	HATTON NATIONAL BANK PLC - CAPITAL ALLIANCE QUANTITATIVE EQUITY FUND	**5,505,263**	**1.65%**	-	0.00%
9	M.S. RIYAZ	**5,416,507**	**1.62%**	6,600,000	1.98%
10	K.T. SALIE	**4,802,700**	**1.44%**	4,802,700	1.44%
11	HATTON NATIONAL BANK PLC/ SHIRAN HARSHA AMARASEKERA	**4,388,604**	**1.32%**	-	0.00%
	SHIRAN HARSHA AMARASEKARA	**4,343**	**0.00%**	4,392,947	1.32%
12	BBH -TUNDRA SHIKARI GLOBAL	**4,114,772**	**1.23%**	-	0.00%
13	RANAVAV HOLDINGS (PVT) LTD	**3,163,945**	**0.95%**	1,128,040	0.34%
	RANAVAV HOLDINGS (PVT) LTD ACCOUNT NO. 02	**656,287**	**0.20%**	273,787	0.08%
14	PEMBERTON ASIAN OPPORTUNITIES FUND	**3,493,126**	**1.05%**	-	0.00%
15	J.B. COCOSHELL (PVT) LTD	**3,412,244**	**1.02%**	352,698	0.11%
16	L.W.A. DE SOYSA	**3,000,000**	**0.90%**	3,245,164	0.97%
17	R.K. MODDER	**2,957,778**	**0.89%**	2,777,778	0.83%
18	INVENCO CAPITAL (PRIVATE) LIMITED ACCOUNT NO. 03	**1,744,639**	**0.52%**	-	0.00%
	INVENCO CAPITAL PRIVATE LIMITED	**1,017,351**	**0.31%**	8,333,092	2.50%
19	SERENDIP INVESTMENTS LIMITED	**2,733,900**	**0.82%**	2,733,900	0.82%
20	K.N.J. BALENDRA	**2,447,383**	**0.73%**	7,047,712	2.11%

NOTICE OF ANNUAL GENERAL MEETING

DIGITAL MOBILITY SOLUTIONS LANKA PLC - PQ 00306192

NOTICE IS HEREBY GIVEN THAT THE ELEVENTH (11TH) ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF DIGITAL MOBILITY SOLUTIONS LANKA PLC WILL BE HELD AS A VIRTUAL MEETING ON 30 JUNE 2026 AT 9.00 A.M.

AGENDA

1. To Read the Notice convening the meeting.

2. To receive and consider the Annual Report of the Board of Directors on the affairs of the Company and the Audited Statement of Accounts for the year ended 31 March 2026 together with the Report of the Auditors thereon.

3. To approve the recommended final dividend of Rs. 2.60 per share for the Financial Year ended 31 March 2026.

4. To re-elect as a Director, Mr. Jiffry Zulfer Hassen, who will be retiring from the Board by rotation in terms of Article 23(vi) of the Articles of Association of the Company.

5. To re-elect as a Director, Mr. Ruchi Hubert Gunewardene, who will be retiring from the Board by rotation in terms of Article 23(vi) of the Articles of Association of the Company.

6. To re-elect as a Director, Mr. Joseph Gabrial Travis Roche, who will be retiring from the Board by rotation in terms of Article 23(vi) of the Articles of Association of the Company.

7. To re-appoint the retiring Auditors, M/s Ernst & Young, Chartered Accountants, to hold the office until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to determine their remuneration

8. Any Other Business of which due notice has been given.

By Order of the Board of Directors of
Digital Mobility Solutions Lanka PLC



S S P Corporate Services (Private) Ltd.
Secretaries

4 June 2026

Note:

1. The member entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy to attend and vote instead of him/her. Such proxy need not be a member of the Company.

2. A Form of Proxy is enclosed.

Notes

FORM OF PROXY

DIGITAL MOBILITY SOLUTIONS LANKA PLC - PQ 00306192

I/We .....

.....of

.....being a Member/Members* of Digital

Mobility Solutions Lanka PLC hereby appoint:..... of

.....of failing him/her*

Mr. Jiffry Zulfer Hassen	of Colombo or failing him*
Mr. Ajit Damon Gunewardene	of Colombo or failing him*
Mr. Ruchi Hubert Gunewardene	of Colombo or failing him*
Mr. Francisco Kankanamalage Conrad Prasad Niroshan Dias	of Colombo or failing him*
Ms. Khairul Tasnim Salie	of Colombo or failing her*
Mr. Joseph Gabrial Travis Roche	of Colombo or failing him*
Prof. Kumaragewattage Amal Shantilal Kumarage	of Colombo or failing him*
Mr. Manoha Jude Sergius Rajakariar	of Colombo or failing him*
Mr. Roger Keith Modder	of Colombo

as my/our* proxy to represent me/us* on my/our* behalf at the 11th Annual General Meeting of the Company to be held on the 30 June 2026 and at any adjournment thereof and at every poll which may be taken in consequence of the aforesaid Meeting and to vote as indicated below:

		FOR	AGAINST
1	To receive and consider the Annual Report of the Board of Directors on the Affairs of the Company, The Statement of Audited Accounts and the Report of the Auditors of the Company for the year ended 31 March 2026.		
2	To approve the recommended dividend of Rs. 2.60 per share as the final dividend for the Financial Year ended 31 March 2026.		
3	To re-elect Mr. Jiffry Zulfer Hassen, who in terms of Articles 23(vi) of the Articles of Association of the Company retires by rotation as a Director at the Annual General Meeting.		
4	To re-elect Mr. Ruchi Hubert Gunewardene, who in terms of Articles 23(vi) of the Articles of Association of the Company retires by rotation as a Director at the Annual General Meeting.		
5	To re-elect Mr. Joseph Gabrial Travis Roche, who in terms of Articles 23(vi) of the Articles of Association of the Company retires by rotation as a Director at the Annual General Meeting.		
6	To re- appoint the retiring Auditors, M/s Ernst & Young, Chartered Accountants, and to authorise the Directors to determine their remuneration.		

As witness my/our hands this …… day of …… Two Thousand and Twenty Six.

Signature.....

Notes:
Instructions for completion are stated in the next page.
* Please delete the inappropriate word/s.

INSTRUCTIONS FOR THE COMPLETION OF PROXY

1. Kindly perfect the Form of Proxy by filling in legibly your full name, NIC No, address, instructions as to voting and by signing and filling in the date of signature in the space provided.

2. Please indicate with a 'X' in the cages provided how your proxy is to vote on the Resolutions. If no indication is given, the Proxy in his/her discretion may vote as he/she thinks fit.

3. To be valid, the completed Form of Proxy should be deposited at the Registered Office of the Company No: 309, High Level Road, Kirullapona, Colombo 06 or emailed to investor@pickme.lk not less than 48 hours before the time appointed for holding the Meeting.

4. If the Shareholder is a Company or a body corporate, a form of Corporate Representation executed under the Common Seal in accordance with the Articles of Association or the Constitution should be submitted.

5. Where the Form of Proxy is signed under a Power of Attorney (POA) which has not been registered with the Company, the original POA together with a photocopy of same or a copy certified by a Notary Public must be lodged with the Company along with the Form of proxy.

6. In case of Margin Trading Accounts (Slash Accounts), the Form of Proxy should be signed by the respective authorised Fund Manager/ Banker with whom the account is maintained.

CORPORATE INFORMATION

NAME OF THE COMPANY
Digital Mobility Solutions Lanka PLC

LEGAL FORM
A Public Limited Liability Company incorporated in Sri Lanka on 23rd January 2015 under the Companies Act No. 7 of 2007. The Company was listed on the Colombo Stock Exchange on 03 October 2024.

COMPANY REGISTRATION NUMBER
PQ 00306192

ACCOUNTING YEAR END
31 March 2026

REGISTERED OFFICE OF THE COMPANY
No. 309, High Level Road, Colombo 06, Nugegoda
Telephone: +94 11 7 433 433
Web: https://www.pickme.lk

BANKERS FOR THE COMPANY
Standard Chartered Bank
No, 37, York Street, Colombo 01.
Telephone: +94 11 2 480 000

Hatton National Bank PLC
No. 479, T.B Jayah Mw, Colombo 10.
Telephone: +94 11 2 462 462

Commercial Bank of Ceylon PLC
No. 21, Sir Razik Fareed Mw, Colombo 01.
Telephone: +94 11 2 486 000

Nations Trust Bank PLC
No. 242, Union Place, Colombo 02.
Telephone: +94 11 4 313 13

Sampath Bank PLC
No: 110, Sir James Peiris Mawatha, Colombo 02
Telephone: +94 11 20 176 67

National Development Bank PLC
P.O Box 1825
40 Nawam Mawatha
Colombo 02
Telephone: +94 11 24 488 89

DFCC Bank PLC
No 73/5 Galle Main Road
Colombo 03
Telephone: +94 11 24 420 42

AUDITORS
Ernst & Young
Chartered Accountants
Rotunda Towers, No.19, Galle Road,
Colombo 03.
Telephone: +94 11 2 463 500

SECRETARIES
S.S.P. Corporate Services (Private) Limited
No. 101, Inner Flower Road,
Colombo 03.
Telephone: +94 11 2 573894

REGISTRARS
S.S.P. Corporate Services (Private) Limited
No. 101, Inner Flower Road,
Colombo 03.
Telephone: +94 11 2 573894

INVESTOR RELATIONS
Digital Mobility Solutions Lanka PLC
No. 309, High Level Road, Colombo 06, Nugegoda
Telephone: +94 76 010 6313
Email: investor@pickme.lk

DIRECTORS
1. Ajit Gunewardene – Chairman
2. Jiffry Zulfer
3. Ruchi Gunewardene
4. Conrad Dias
5. Tasnim Salie
6. Travis Roche
7. Mano Rajakariar
8. Professor Amal Kumarage
9. Keith Modder

AUDIT COMMITTEE
1. Mano Rajakariar – Chairman
2. Conrad Dias
3. Travis Roche
4. Professor Amal Kumarage
5. Ruchi Gunewardene

REMUNERATION COMMITTEE
1. Keith Modder – Chairman
2. Professor Amal Kumarage
3. Ajit Gunewardene
4. Conrad Dias

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE
1. Mano Rajakariar – Chairman
2. Travis Roche
3. Ruchi Gunewardene

NOMINATIONS AND GOVERNANCE COMMITTEE
1. Keith Modder – Chairman
2. Ajit Gunewardene
3. Conrad Dias
4. Mano Rajakariar

RISK COMMITTEE
1. Conrad Dias – Chairman
2. Mano Rajakariar
3. Keith Modder

IT STEERING COMMITTEE
1. Keith Modder – Chairman
2. Conrad Dias
3. Professor Amal Kumarage

INVESTMENT COMMITTEE
1. Conrad Dias – Chairman
2. Mano Rajakariar
3. Travis Roche

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DIGITAL MOBILITY SOLUTIONS LANKA PLC
NO 309, HIGH LEVEL ROAD,
COLOMBO 06, SRI LANKA.