
A
PULSE
CONNECTION
Annual Report 2025



A PULSE CONNECTION



As Sri Lanka's premier digital healthcare access platform, eChannelling has become the vital pulse connecting people to timely, trusted healthcare. In an increasingly fast-paced world, access to medical care must be seamless, responsive, and always within reach. Much like a pulse signifies life, continuity, and wellbeing, eChannelling serves as the digital heartbeat of the nation's healthcare ecosystem, linking patients with doctors, hospitals, diagnostics, and wellness services through intuitive technology. Pulse Connection reflects this purpose: harnessing digitalisation to simplify access, strengthen healthcare delivery, and advance the health and well-being of communities by ensuring care is always just a connection away.

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Chairman's Message

eChannelling's financial performance reinforces its scalability and operational strength supported by growth in transaction volumes, increased digital payment adoption, and higher customer retention which have supported steady revenue expansion and improved cost efficiencies.

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ABOUT US



The introduction of the eChannelling platform, forever transformed the patient and healthcare provider experience in Sri Lanka's healthcare sector.

The channeling process was known to be difficult and tedious, often frustrating and inconvenient. Through correctly identifying the opportunity to make a positive impact, and by adopting cutting-edge technologies, eChannelling was the path created to bridge the gaps in service delivery with user centric digital solutions.

Before, patients had to physically visit hospitals or clinics to make appointments. There was no accurate list of doctors and their available time slots, or medical specializations. Today, eChannelling, the entire process is simple, transparent, and accessible to everyone.

To keep up with the constant changes in technology we have made progress in intelligent digital healthcare with our integrations of Artificial Intelligence (AI) into our systems. We are now able to offer smarter, faster, and more personalized healthcare experiences.

Cutting-edge features like AI-powered doctor recommendations, predictive appointment scheduling, virtual consultations, health reminders, and smart triaging are in the process of being actively tested and released to optimize patient journeys and provide healthcare providers with useful insights.

VISION

To be the leading digital gateway connecting people to healthcare and essential services anytime, anywhere.

Our way forward takes us through the use of advanced analytics, machine learning, and mobile first technologies to maximize digitalization of healthcare delivery in Sri Lanka. Our end goal is to transform eChannelling into an all-encompassing digital health ecosystem to bridge hospitals, laboratories, pharmacies, insurance providers, and patients on one seamless interface.

MISSION

Our mission is to revolutionize access to healthcare and essential services in Sri Lanka and beyond by delivering cutting-edge, AI-driven solutions through eHospital. We are committed to bridging the gap between service providers both health and non-health and the people, by enabling seamless digital connectivity, personalized service delivery, and intelligent queue management across government and private sectors. By integrating advanced technologies, we aim to enhance operational efficiency, ensure faster access to services, and provide Sri Lankans locally and globally with trusted, accessible, and high-quality experiences across all sectors.

Our services will directly improve efficiency and decision-making, while also making healthcare more affordable, accessible, and proactive. We are dedicated to convenience, innovation, and digital excellence.

VALUES

- Passion for innovation
- Empowerment
- Trust
- Reliable
- Organized
- Loyal
- Efficient
- United
- Motivated

Our commitment to excellence has been awarded with consistent recognition as one of the top 100 brands in Sri Lanka. We were also awarded Best ICT Service Provider 2019 by CFI.co (UK), SLIM Brand Excellence, Best Management Practice awards and many more. This alone speaks volumes of our impact on the nation's digital healthcare journey.

eChannelling operates as a subsidiary of Mobitel (Pvt) Ltd, which in turn is fully owned by Sri Lanka Telecom PLC. Being Sri Lanka's National Mobile Service Provider, Mobitel is committed to digital empowerment of the nation. The collaborated work with eChannelling moves to achieve a shared vision of transforming healthcare through digitalization and innovation.

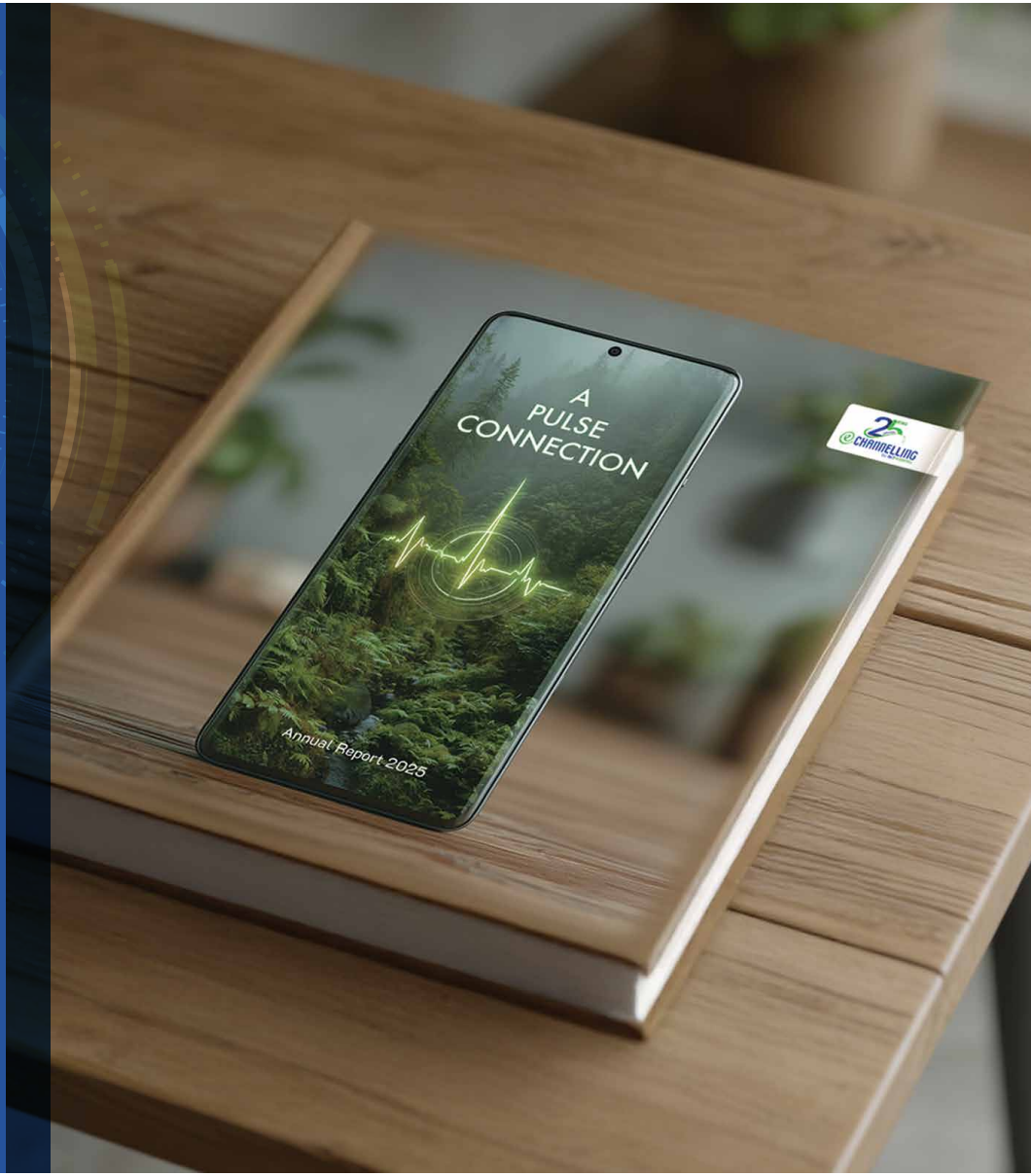
We are shaping the future of healthcare in Sri Lanka. Using the power of technology, AI, and connectivity, we consistently aim to deliver exceptional value, improve lives, and build a healthier, digitally empowered nation.

ABOUT THIS REPORT

Welcome to the 18th edition of the Annual Report of eChannelling PLC.

This report presents a comprehensive look at our operations during the financial year from 1st January 2025 to 31st December 2025. In this report we reveal how the Company steadfastly worked with the latest technology and innovated constantly to create sustainable value. All information in this report has been structured and presented for the decision-making purposes of our stakeholders and other interested parties.

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FEATURES OF OUR ANNUAL REPORT

SCOPE AND BOUNDARY

This Report covers the operations of eChannelling PLC for the period of twelve months from 1st January 2025 to 31st December 2025. This period is consistent with the Company's usual annual reporting cycle. The Company's most recent report was for the financial year 2024. The financial and sustainability reporting of our Company follows an annual reporting cycle. The financial and non-financial information presented in the report represents the information of the Company. There were no significant changes to our organizational structure or size during the year under review.

MATERIALITY

The content included in this Report has been carefully selected following a detailed materiality assessment. We used this process to identify the business, social, environmental and external issues which could have the most significant impact on our ability to generate value. The process for determining material issues is given in this Report.

FORWARD LOOKING STATEMENTS

The report includes forward-looking statements related to our operations. We have provided an outline of the future outlook, plans, financial and operational projections and targets. Despite our commitment to offer futuristic statements made in a responsible manner, we encourage the reader to adopt a precautionary approach and accept the possibility of the end-result differing from the projections.

RESPONSIBILITY

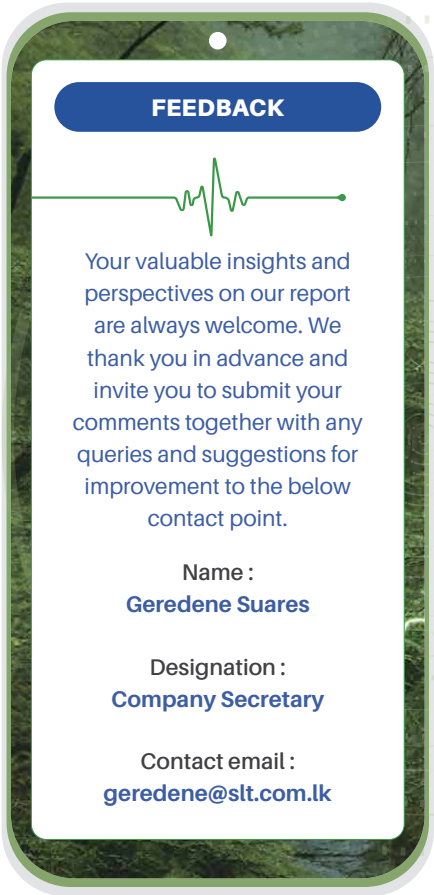
The Senior Management at eChannelling PLC has undertaken the preparation and review of the Integrated Annual Report for the fiscal year 2025. In addressing all pertinent matters up to the report's date, both the Board and the ECL Management recognize their duty to present an impartial perspective of the Company's performance in 2025. The Annual Report for 2025 is officially endorsed on behalf of the Board by:

Mothilal de Silva
Chairman

Chandrasiri Kalupahana
Director

Sudharshana Geeganage
COO - MOBITEL (PVT) LTD

Mohan Ajitkumar
Head Revenue & Business Development



FINANCIAL HIGHLIGHTS

	Year ended 31st December 2025 LKR	Year ended 31st December 2024 LKR
Revenue	295,818,988	255,897,321
Profit from operations	27,015,633	16,040,207
Profit before income tax expense	55,167,248	45,970,720
Profit for the year	38,138,866	31,947,148
Total Assets	678,561,179	708,433,901
Net Assets	516,405,457	475,511,178
Current Net Assets	507,946,436	464,852,745
Net Assets Value Per Share	4.23	3.89
Earning Per Share (EPS)	0.31	0.26
Return on Investment (ROI)	7.39%	6.72%
Gross Profit Ratio	77.9%	77.7%
Operating Profit Ratio	9.1%	6.3%

Return on Investment (ROI)

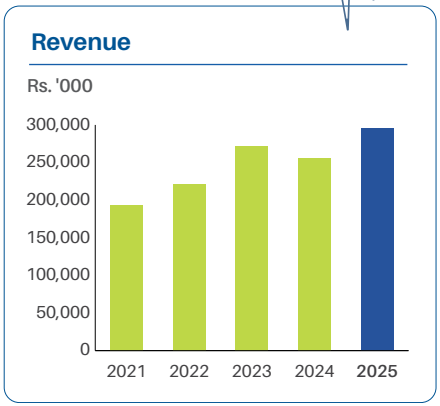
7.39%

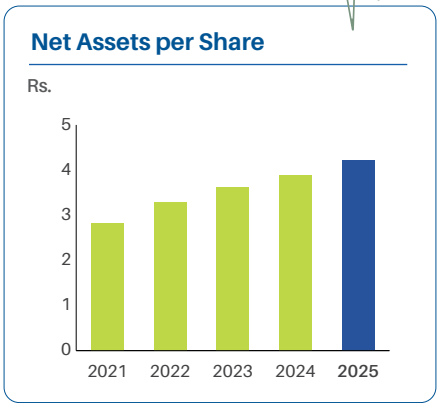
Total Assets

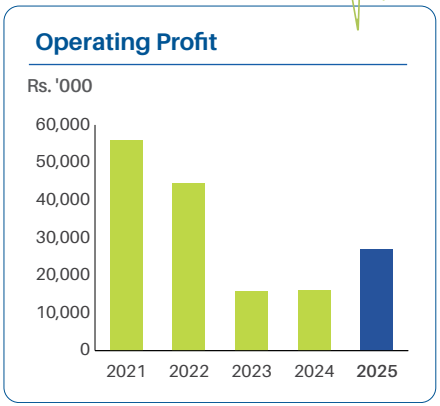
LKR 678.6 Mn

Short-term Investments

LKR 342.2 Mn

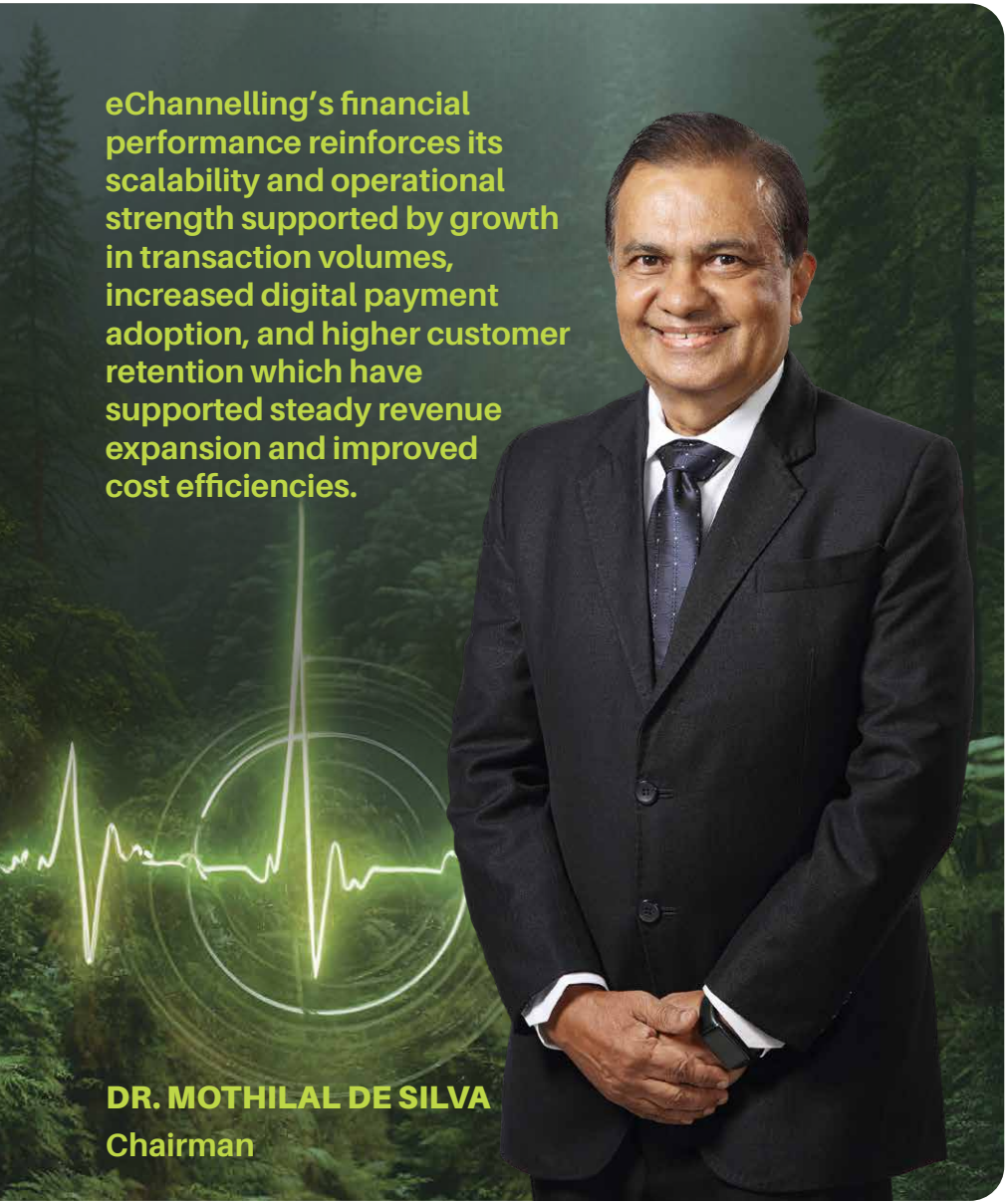







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Leadership

CHAIRMAN'S MESSAGE



Dear Stakeholders,

It is with a great sense of pride that I present the 18th Integrated Annual Report of eChannelling PLC for the year ended 31st December 2025. Reflecting on the year, it is clear that in an increasingly digital world, access to healthcare is being redefined by connectivity, convenience, and responsiveness. As patient expectations evolve and healthcare systems adapt to new realities, digital platforms play a critical role in bridging gaps and enabling seamless interactions across the healthcare ecosystem.

Against this backdrop, eChannelling has emerged as a transformative force redefining how patients connect with healthcare providers, while strengthening the efficiency and inclusivity of healthcare delivery across Sri Lanka.

EVOLVING WITH A CHANGING LANDSCAPE

Over the past few years, eChannelling has evolved from a simple appointment-booking service into a fully integrated digital healthcare access ecosystem. This progression has been shaped by rapid digital adoption, increased smartphone penetration, and a growing demand for faster, more convenient healthcare access.

Since the pandemic, the importance of remote accessibility and digital-first healthcare solutions has been reinforced. In response, the eChannelling platform

demonstrated agility and resilience by enhancing booking capabilities, expanding access points, and supporting healthcare providers with scalable digital infrastructure during periods of disruption.

FINANCIAL PERFORMANCE & VALUE DELIVERY

eChannelling's financial performance reinforces its scalability and operational strength supported by growth in transaction volumes, increased digital payment adoption, and higher customer retention have supported steady revenue expansion and improved cost efficiencies. The Company delivered an exceptional financial performance in 2025, recording its highest-ever revenue of LKR 295.9 Million with a growth of 15.6% over the previous year. Despite increased investments in administrative and distribution capabilities to support future expansion, the Company achieved a remarkable 68% growth in operating profit of LKR 27 Million, while profit after tax rose by 19%, reflecting the resilience of our business model.

The Company's balance sheet continues to reflect prudent financial stewardship and strong liquidity. Operating entirely on internally generated funds without any borrowings or overdraft facilities, ECL has maintained a disciplined approach to working capital management. With nearly half of total assets invested in short-term deposits and a significant improvement in the current ratio during the year, the Company remains well-positioned with a robust and low-risk financial foundation to support its future ambitions.

These results underscore the platform's digital-first model which enables economies of scale, reducing administrative overheads while enhancing service delivery speed and reliability. At the same time, investments in technology and innovation particularly in AI and infrastructure are driving productivity gains and strengthening long-term profitability.

Beyond direct financial returns, eChannelling delivers broader value through improved healthcare access, stronger ecosystem integration, and enhanced customer experience underscoring its role as both a revenue driver and a strategic asset.

A STRATEGIC PILLAR FOR GROWTH AND RELEVANCE

Today, eChannelling stands as a core pillar of the nation's digital transformation journey. It has moved beyond being a service offering to become a strategic enabler positioning the country at the intersection of healthcare and technology.

By connecting patients, hospitals, doctors, and payment partners within a unified ecosystem, the platform drives greater efficiency, strengthens collaboration, and supports sustainable growth. In doing so, it reinforces the Company's relevance in a digital-first economy while creating long-term value for all stakeholders.

EXPANDING A CONNECTED HEALTHCARE ECOSYSTEM

Our strength lies in the ecosystem we have built. Strategic partnerships with hospitals, diagnostic centres, and digital service providers have enabled us to expand our reach and deliver a more seamless, end-to-end patient journey.

Integration with digital payment platforms further enhances convenience, reducing friction and ensuring a smoother healthcare access experience. As user behaviour continues to shift toward mobile-first engagement and personalized services, our ecosystem approach allows us to respond with agility and scale.

At its core, eChannelling is about improving access to healthcare. By reducing geographical barriers and simplifying the appointment process, the platform has enabled more inclusive healthcare delivery across both urban and semi-urban communities.

In doing so, it aligns closely with national priorities for digital transformation whilst supporting greater healthcare accessibility, promoting digital payment adoption, and enhancing overall system efficiency.

CHAIRMAN'S MESSAGE

DRIVING INNOVATION THROUGH TECHNOLOGY

Innovation remains central to the platform's continued growth. Built on a robust digital architecture, eChannelling integrates cloud-based infrastructure, API-driven connectivity, secure payment systems, and AI-enabled analytics.

These capabilities enable us to enhance user experience through 24/7 booking access, QR-enabled payments, and faster confirmations, while also driving operational efficiencies. Increasingly, AI is being leveraged to predict demand patterns, optimise system performance, strengthen fraud detection, and deliver data-driven insights that improve decision-making.

DELIVERING SUSTAINABLE VALUE

The value created by eChannelling extends well beyond financial performance. While operational metrics such as transaction volumes, platform uptime, and customer retention reflect our scale and efficiency, the broader impact lies in improved healthcare accessibility, enhanced ecosystem integration, and sustained customer satisfaction.

This holistic approach to value creation underscores our commitment to building a platform that delivers meaningful, long-term benefits to society.

STRENGTHENING GOVERNANCE, RISK, AND TRUST

As digital healthcare platforms expand, so too do the responsibilities that come with managing sensitive data and ensuring system reliability. Cybersecurity, data privacy, and regulatory compliance remain key priorities.

Our governance framework has evolved to address these challenges through enhanced oversight, structured technology risk reviews, and robust data governance practices. Continuous monitoring, vulnerability assessments, and clearly defined ethical standards guide the responsible use of patient data and emerging technologies, including AI.

This disciplined approach has been fundamental in building and sustaining trust among patients, healthcare providers, and regulators.

LOOKING AHEAD: SHAPING THE FUTURE OF HEALTHCARE

As healthcare continues to evolve in an increasingly digital and connected world, the future of healthcare access will be defined by intelligence, personalization, accessibility, and trust. At eChannelling, we see this transformation as an opportunity to further strengthen our role as a trusted digital healthcare partner, continuously enhancing the way patients connect with healthcare providers across Sri Lanka.

The next phase of our journey will focus on building a smarter and more integrated healthcare ecosystem powered by innovation, data-driven insights, and seamless digital experiences. Our roadmap includes the introduction of AI-enhanced customer interaction capabilities, enabling more intuitive and responsive engagement through intelligent recommendations, automated assistance, and personalized healthcare journeys. We are also exploring predictive scheduling capabilities that can improve appointment management, reduce waiting times, and enhance operational efficiency for healthcare providers and patients alike.

As the healthcare landscape becomes increasingly interconnected, we aim to expand integrations across hospitals, laboratories, diagnostic centres, pharmacies, and healthcare specialists to deliver a more unified and convenient healthcare experience. In parallel, advanced analytics and reporting capabilities will empower healthcare partners with actionable insights to improve decision-making, patient management, and service delivery.

Reliability, security, and trust will remain fundamental to our future growth. We will continue to strengthen our cybersecurity frameworks, data protection measures, and infrastructure resilience to ensure uninterrupted, secure, and compliant digital healthcare services in an evolving regulatory environment.

Looking ahead, we believe digital healthcare will become increasingly proactive, predictive, and patient-centric, moving beyond convenience to enable more informed and personalized healthcare experiences. eChannelling is well-positioned to lead this transformation by continuously investing in innovation, strategic partnerships, and scalable technologies that enhance accessibility and improve the quality of healthcare delivery across the nation.

APPRECIATION

As we progress on this journey, we extend our sincere appreciation to our valued customers for the trust they continue to place in us. Their evolving needs inspire us to innovate and continuously improve our services. We also express our gratitude to our parent company, SLT-MOBITEL, for its unwavering support, technological strength, and strategic guidance that continue to empower our digital transformation journey.

Our appreciation is also extended to our dedicated employees whose commitment, expertise, and passion drive the success of the platform every day. We remain deeply thankful to our extensive network of healthcare partners, including doctors, hospitals, laboratories, diagnostic centres, and healthcare institutions, whose collaboration and trust have enabled us to build a connected healthcare ecosystem that delivers greater convenience and value to the people of Sri Lanka.

Together, we remain committed to shaping a more connected, accessible, and digitally empowered future for healthcare in Sri Lanka.

As we look to the future, we remain committed to shaping a more connected, inclusive, and digitally empowered healthcare landscape for Sri Lanka.



Dr. Mothilal de Silva
Chairman
eChannelling PLC

13th May 2026

BOARD OF DIRECTORS



DR. MOTHILAL DE SILVA
Chairman/Non-Independent
Non-Executive Director



MR. CHANDRASIRI KALUPAHANA
Independent Non-Executive Director



MR. SUNETH HAPUTHANTHRI
Non-Independent
Non-Executive Director



PROFESSOR RUWANTHI PERERA
Independent,
Non-Executive Director



MR. CHAN CHEE BENG
Non-Independent,
Non-Executive Director



MR. SUREN J. AMARASEKERA
Non-Independent,
Non-Executive Director



DR. MOTHILAL DE SILVA

Chairman/Non-Independent Non-Executive Director

Date of Appointment

19th November 2024

Memberships in Board Committees

Member of the Remuneration Committee and Nominations & Governance Committee

Directorships in Group Companies

Chairman/Director of Sri Lanka Telecom PLC, Mobitel (Pvt) Ltd., Sri Lanka Telecom (Services) Ltd., SLT Human Capital Solutions (Pvt) Ltd.

Director, Galle Submarine Cable Depot (Pvt) Ltd and Mobit Technologies (Pvt) Ltd.

Skills & Experience

With a career spanning over many decades, Dr Mothilal de Silva is a result oriented multidisciplinary C-level executive in the telecommunication industry having experience in Sri Lanka and multiple countries in Asia and Pacific regions. He is a turnaround specialist and a strategist.

Under his leadership as Group Chief Executive Officer, he turned around the Fiji's state-owned telecommunication company Telecom Fiji Ltd., sustainably after 5+ consecutive loss-making years. During his tenure at Telecom Fiji, the Company registered consistent growth in profit, dividend and investment for network modernisation. He was also the Group Chief Strategy Officer and Group Chief Corporate Officer of Dialog Axiata, General Manager (Sales, Marketing and Customer Service) of MTN Networks Pvt Ltd and Vice President Process Excellence and Group Operations of Axiata Group Malaysia. He sat on the Board of Directors of Lanka Communication Services Pvt Ltd., a telecommunication service provider for enterprises in Sri Lanka.

As a C-level executive at Dialog, Dr Mothilal set up Corporate Planning, Strategy, MIS, Business Intelligence, Performance Management, Quality, Process Reengineering, Enterprise Programme Management and Corporate Development divisions from scratch while apprenticing young set of managers who had progressed to become leaders in Dialog and Axiata Group subsidiary companies. He was also instrumental in winning GSMA Awards, International Asia Pacific Quality Award, Asia CSR Award for Dialog Axiata and many national awards.

Dr Mothilal had delivered over 60 presentations in various international forums as a speaker, panelist, session Chairman, and Workshop leader mainly on the Next Generation Networks, Corporate Venture Capital for Telco, Platform Economy, Business Intelligence, Sustainability and Business Integral CSR. Dr Mothilal received Bizz NXT Awards 2022 under the category of Top 50 Business Growth Leaders in technology at BizTalk World Conference, Dubai. He served as a member of the High-level Advisory Council of the World Internet Conference, Wuzhen, China as a nominee of Minister of Cyberspace Administration, China from 2015 to 2017.

Dr Mothilal obtained Doctor of Business Administration from PPA Business School, Paris, with a distinction for his dissertation “Corporate Venture Capital as an engagement model for co-creating 5G ready services”. He has a MSc in IT from Keele University UK, MBA from PIM, SL, BSc (Engineering) SL, Post Graduate Diploma in Strategic Management from Maastricht School of Management,Netherland and a Postgraduate Diploma in Marketing Management from PIM SL.

BOARD OF DIRECTORS



MR. CHANDRASIRI KALUPAHANA

Independent Non-Executive Director

Date of Appointment

19th November 2024

Memberships in Board Committees

Chairman of Audit Committee and Related Party Transactions Review Committee

Member of the Remuneration Committee and Nominations & Governance Committee

Directorships in Group Companies

Director of Sri Lanka Telecom PLC

Skills & Experience

Mr. Kalupahana is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and holds memberships in several other professional bodies. He commenced his professional career at KPMG Sri Lanka and has served as a Governing Council Member and Chairman of the Business School of CA Sri Lanka for four years.

He has served as an Independent Non-Executive Director and Chairman of the Audit Committees and Related Party Transactions Review Committees of Lanka Hospitals Corporation PLC and Lanka Hospitals Diagnostics (Pvt) Ltd.

Mr. Kalupahana previously served as a Group Chief Officer of Sri Lanka Telecom PLC, with responsibility for Internal Audit, Revenue Assurance, and Fraud Management. Prior to this, he was the Chief Financial Officer of the Regional Development Bank and served as Assistant General Manager at Pan Asia Bank. He has also held senior management roles, including Senior Deputy General Manager and Chief Internal Auditor, at licensed finance companies.

He has held the position of General Manager (in the capacity of Chief Executive Officer) at regulated entities in Sri Lanka, Tanzania, and Angola, and has also worked in Saudi Arabia. His international exposure includes participation in professional engagements and stakeholder meetings held in the USA, UK, South Africa, Ruwanda, Kenya, Australia and India.

He currently serves as an Executive Council Member and Vice President of the Organization of Professional Associations of Sri Lanka (OPA), the apex body representing 52 professional associations across 34 disciplines, with a membership exceeding 60,000 professionals.

He has received extensive overseas exposure and professional training in banking, finance, auditing, telecommunications, and education.

Other Directorships

Director - Softlogic Finance PLC

- **Chairman** –
  Audit Committee, Related Party Transactions Review Committee and Nomination & Governance Committee
- **Member** –
  IT Security & Steering Committee



MR. SUNETH HAPUTHANTHRI

Non-Independent Non-Executive Director

Date of Appointment

07th February 2025

Memberships in Board Committees

Member of the Audit Committee and Related Party Transactions Review Committee

Directorships in Group Companies

Director of Mobitel (Pvt) Ltd

Skills & Experience

Senior Management Professional with 19+ years of multidisciplinary expertise in leading enterprises, business strategy development and staff professional development with credibility and trust. Specialist in bringing technology solutions to deliver highly scalable services while managing technology products throughout the development life cycle and directing product strategy across corporates and digital transformational projects.

Mr. Haputhanthri holds a Master's in Business Studies from the Faculty of Graduate Studies, University of Colombo, a Bachelor of Science (Honours) degree in Information Technology from Middlesex University, UK and a Certified Product Marketing Manager at the Association of International Product Marketing & Management.

He started his career with Mobitel, where he progressed to lead several of its key portfolios as Senior Manager for Prepaid Business and Digital Services, spearheaded the acquisition and restructuring of eChannelling PLC and continued to serve as the General Manager for eChannelling PLC. He has launched more than 25 high tech products and solutions that generated over LKR 10 Bn in product revenue and lead several award winning projects to win; SLIM Brand Excellence – Silver Award for the "Online Brand of the Year" for eChannelling PLC in 2018, 2019 & 2020, the ACEF Customer Engagement Awards Mumbai – Silver Award for "Cash Bonanza" in 2017/18 and SLIM Brand Excellence – Bronze Award for the "Turn Around Brand of the Year" for Tunes Service in 2010 and more.

He presently works at Hemas Group of Hospitals & Laboratories as General Manager Primary Care Business and Digital.



PROFESSOR RUWANTHI PERERA

Independent, Non-Executive Director

Date of Appointment

12th March 2025

Memberships in Board Committees

Chairman of the Remuneration Committee and Nominations & Governance Committee

Member of Audit Committee and Related Party Transactions Review Committee

Skills & Experience

Professor Ruwanthi Perera is a distinguished pediatrician with over two decades of expertise in clinical paediatrics, medical education, and child health research.

She holds an MBBS from the University of Sri Jayewardenepura, a Diploma in Child Health and an MD in Paediatrics from the Postgraduate Institute of Medicine, University of Colombo, and is a Member (MRCPCH) and Fellow of the Royal College of Paediatrics & Child Health, UK (FRCPCH) & Sri Lanka College of Paediatricians (FSLPaed). She has also completed Postgraduate Programs in Pediatric Nutrition at Boston University School of Medicine.

Professor Perera has held several key leadership positions, including Honorary Secretary of the Sri Lanka College of Pediatricians (SLCP) and the Perinatal Society of Sri Lanka, President of the Rare Disease Forum (SLCP), and Vice President of the Adolescent Forum (SLCP) and currently serving as the President of the Perinatal Society of Sri Lanka (PSSL). She has also served as a Council Member and President of the Clinical Society at Colombo South Teaching Hospital and has been actively involved in national advisory committees on adolescent and communicable disease health.

She has led key adolescent care, injury prevention, and healthcare development initiatives. As Vice President of the Adolescent Forum (SLCP) since 2016,

BOARD OF DIRECTORS

she expanded paediatric care for adolescents and contributed to national policy. She played a key role in the Teen Alert Project of SLCP, National Injury Prevention Programme, and the Safe Child Sri Lanka campaign, driving public awareness and policy development. She also spearheaded a 150million-rupee High Dependency Unit project at CSTH and has been providing pediatric care and outreach services for the Sri Lanka Air Force since 2017 along with numerous international and local publications, with a research focus on adolescent and child health. With a strong commitment to paediatric education, research, and public health, Professor Perera continues to contribute significantly to paediatric care and policy development in Sri Lanka. She has played a pivotal role in national and international paediatric development initiatives, particularly in adolescent care, injury prevention, and healthcare infrastructure development and further contributed to the National Injury Prevention Programme, co-developing guidelines, safety checklists, and training programs for public health staff. As a Project Coordinator of the Safe Child Sri Lanka campaign, she engaged in media advocacy, professional education, and public awareness initiatives.

She currently serves as a Professor in Paediatrics at the Faculty of Medical Sciences, University of Sri Jayewardenepura, and as a Consultant Pediatrician at Colombo South Teaching Hospital.



MR. CHAN CHEE BENG

Non-Independent, Non-Executive Director

Date of Appointment

14th May 2025

Directorships in Group Companies

Director of Sri Lanka Telecom PLC and Mobitel (Pvt) Ltd

Skills & Experience

Mr. Chan counts over 40 years of experience in investment banking, general and financial management and accounting. He worked at Ernst & Young and Morgan Grenfell & Co. Ltd., prior to joining the Usaha Tegas Sdn Bhd (UTSB) Group in 1992 as Head of Corporate Finance.

He holds an Honours Degree in Economics and Accounting from the University of Newcastle-upon-Tyne, United Kingdom and is a Fellow of the Institute of Chartered Accountants of England and Wales.

Other Directorships

Director of the Global Communication Services Holdings Ltd. Maxis Communications Berhad, Binariang GSM Sdn Bhd, UTSB Management Sdn Bhd, Pan Malaysian Sweeps Sdn Bhd, BGSM Management Sdn Bhd, BGSM Equity Holdings Sdn Bhd, True Happiness Capital Sdn Bhd, Ace Pursuit Sdn Bhd, Yu Cai Foundation, Versa Asia Sdn Bhd and Carsome Group BVI.



MR. SUREN J. AMARASEKERA

Non-Independent, Non-Executive Director

Date of Appointment

8th April 2026

Directorships in Group Companies

Director of Sri Lanka Telecom PLC, Mobitel (Pvt) Ltd., Sri Lanka Telecom (Services) Ltd., Galle Submarine Cable Depot (Pvt) Ltd

Skills & Experience

Mr. Amarasekera brings over 30 years of experience in the global telecommunications industry, including more than 25 years in senior leadership roles as a Board Member, Managing Director, Chief Executive Officer, and C-suite executive. He has held pivotal positions with internationally renowned operators such as the Singtel Group, SLT-Mobitel Group, Axiata Group, and Maxis Group, carrying multi-billion-dollar P&L responsibility and playing a central role in reshaping the telephony landscape across five regional markets.

His leadership has consistently driven innovation-led transformations from traditional Telco models to TechCo operating paradigms, delivering sustainable profitability and long-term strategic growth. Mr. Amarasekera's strong cultural adaptability is underpinned by extensive multi-year assignments across Singapore, Sri Lanka, Nepal, India, and Malaysia.

Mr. Amarasekera commenced his career in 1992 with the Singapore Telecommunications (Singtel) Group. Over a 13-year tenure, he developed deep expertise in multinational best practices and advanced telecommunications technologies. During this period, he was awarded a comprehensive sponsorship by Singtel's Career Development Council (CDC) to pursue an MBA at the University of Chicago Booth School of Business, Illinois, USA.

Since 2020, Mr. Amarasekera has been actively engaged in AI-driven digital transformation initiatives and advisory roles, with a particular focus on the application of multimodal and vernacular native-AI solutions. His areas of interest also include the Tactile Internet, 5G/6G technologies, and the development of SuperApps.

During the period 2017–2019, Mr. Amarasekera served as Strategic Projects Director for the South Asia region at Axiata Group Berhad. In July 2017, he was appointed Managing Director and Chief Executive Officer of Ncell Axiata, where he further strengthened the company's market leadership and led a comprehensive digital transformation. Under his leadership, Ncell achieved an annual turnover of USD 575 million with an EBITDA margin of 60%, reinforcing its position as the distinctive leading telecommunications operator in the market. A notable achievement was his leadership in conceptualising and establishing the Enterprise Business as a best-in-class capability integrating IDC's with native-cloud services, IoT solutions and highly resilient connectivity to support mission-critical enterprise requirements. This initiative was executed as a pre-emptive strategic response to the formidable threat posed by OTT players and the rapid decline in international termination revenues. Within a short period, it transformed the competitive landscape, with Ncell recognised as the segment innovator delivering cutting-edge enterprise solutions to the market.

From 2014 to 2017, Mr. Amarasekera served as Chief Enterprise Officer of Aircel Limited, with responsibility for 4G LTE services, Enterprise, Wholesale, and Carrier businesses. During this period, he led the deployment of Fixed Wireless Access (FWA) using 4G technology and oversaw the migration at large scale links of WiMAX connections supporting rural branch networks. He also played a key role in facilitating the sale of 20 MHz of Aircel's 4G spectrum across eight circles for approximately USD 600 million, as part of a strategic debt-reduction initiative.

From 2011 -2013, Mr. Amarasekera served initially as Executive Vice President of Maxis Communication Berhad and thereafter as Joint Chief Operating Officer of Maxis Berhad, Malaysia. During his tenure, he guided the company to become the first operator to commercially launch 4G services in Malaysia on 1st January 2013 and held overall P&L responsibility, overseeing annual revenues in excess of USD 2 billion with an EBITDA margin of approximately 50%. He served as a Board Member of the Bridge Alliance, Singapore, a leading consortium of 36 globally renowned operators collectively presently serving around two billion customers worldwide.

From 2005 to 2011, Mr. Amarasekera served as Chief Executive Officer of Mobitel, where he drove revenue market share growth from 12% to over 27%, elevating the company to the second-

BOARD OF DIRECTORS

largest operator in a highly competitive market with five mobile operators. A notable achievement was his leadership in conceptualising and launching *Upahara* as a pre-emptive initiative ahead of Airtel's market entry in January 2009. This innovative offering transformed the competitive landscape and, within months, positioned Mobitel as the market leader in the post-paid segment, with approximately one million new subscriber additions.

Mr. Amarasekera was with Singapore Telecommunications (Singtel) in Singapore from 1999 to 2005, holding several senior management positions. Prior to this, from 1992 to 1998, he was among the first non-Singaporeans to lead an overseas Singtel operation, serving as Managing Director of Lanka Communication Services and Lanka Cellular Services. In this role, he was instrumental in the successful divestiture of Call Link, enabling a smooth transition to Hutchison in August 1997.

He has also been invited and had served as a Member of the Board of Governors of the Sir Arthur C. Clarke Institution for Modern Technologies.

Mr. Amarasekera holds a Bachelor of Science and a Master of Science in Computer Systems Engineering from Syracuse University, New York, USA, and an MBA from the University of Chicago Booth School of Business, Illinois, USA.

Other Directorships

Director of the Bensons Private Ltd., Akin Lanka (Pvt) Ltd., Akin Pte Ltd. (Singapore) and Akin KL Sdn Bhd. (Malayasia)


A
PULSE
CONNECTION
Our Business Model

VALUE CREATION MODEL

Inputs

Financial Capital
- Equity
- Shareholders' Funds

Intellectual Capital
- Positive Brand Image
- Systems and Processes

Human Capital
- A Determined Workforce
- Competent and Skilled Employees
- Digital Expertise

Social and Relationship Capital
- Customer Relationships
- Business Partnerships

Manufactured Capital
- Technological Facilities
- IT Management Systems

Natural Capital
- Fuel and Electricity

Processes and Factors that Create Value

Macro Determinants
Financial, Social, Environmental, and Customer

Processes
Our Strategy

The Foundation
Our Vision

Governance

Processes that Build Value



Doctor channelling



Eco channelling



Homecare



eChannelling Premier



Lab tests



Appointments via Ministry of Foreign Affairs

Strategic Outputs	Current Performance Outcomes	Aligned SDG Impact
Financial Capital Sustained delivery of long-term investor returns. Maximizing capital allocation efficiency.	Net Profit (PAT) : Rs. **38** Mn NAV per Share : Rs. 4.23 Earnings per Share (EPS) : Rs. 0.31	
Intellectual Capital Reinforced digital market leadership. Optimized user interface and customer experience journeys.	Digital Reach Platform : 85.24% Facebook engagement reach footprint. Brand Engagement : 12.09% Instagram digital profile traction.	
Human Capital Fair remuneration frameworks and progressive benefit scales. Targeted professional learning and development opportunities.	Workforce Investment : Rs. 1.37 Mn dedicated to training. Capability Metrics : 1,027 total training hours completed. Talent Retention : Active analysis of our annualized 31.25% turnover rate.	
Social and Relationship Capital Sustained, impact-driven contributions to social development. Absolute compliance with social, healthcare, and digital regulations.	Public Awareness: Educational healthcare video series deployed via digital content channels. Community Investments: Targeted medical supply provisions to national institutes like Apeksha Hospital.	
Manufactured Capital Enhanced transactional business and platform capacities. Diversified digital product ecosystems and corporate features.	System Diversification: Successful integration of JustPay infrastructure and tokenized Secure Card Saving tools.	
Natural Capital Promoting an institutional, paperless digital transaction culture. Following the 3R (Reduce, Reuse, Recycle) operational framework.	Environmental Efficiency: Broad savings in physical paper via platform channelling, reducing total carbon tracking metrics.	

STAKEHOLDER ENGAGEMENT

THE FOUNDATION OF SUCCESS



The Shift

from trying to control outcomes to building trust and validity through engagement and relationships.

The Space

where strategy is challenged, refined, and made more realistic.

A Way

to identify gaps in understanding and strategy execution before they become problems.

The Balance

between what is communicated between stakeholders and what is actually understood.

To Reveal

where the real influence and decision-making powers lie.

To Build

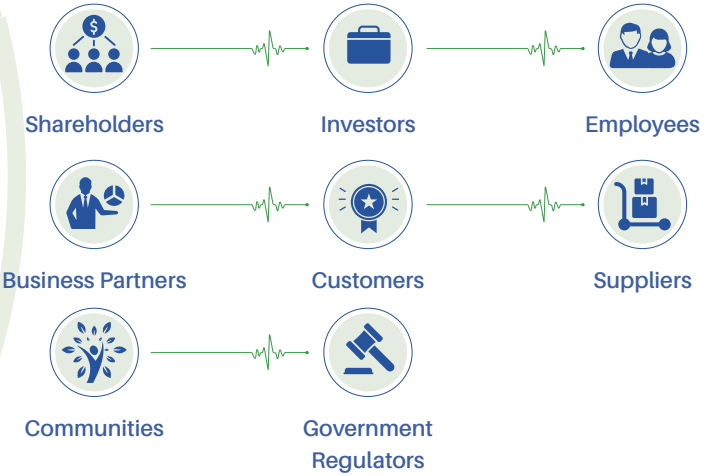
credibility by listening with intent and validating with changes

Effective engagement with our key stakeholders, and consideration of their interests, are important parts of our ability to achieve our Company mission and overall purpose. We also aim to drive long-term value creation and ensure the organization's continued success.

REALIZING OUR PURPOSE

To realize our purpose through our business, we must align our strategy with the expectations of our stakeholders. For this, proper mechanisms should be in place to evaluate and organize the feedback from the engagement channels.

OUR STAKEHOLDERS



MANAGING OUR STAKEHOLDERS

We take the necessary steps to empower our employees and positively engage with our customers and suppliers. These relationships, and the support of our investors, will enable us to carry our business forward indefinitely.

OUR COMMUNICATION

We regularly communicate information about our operations and our impact on society with our stakeholders. The results of these exchanges, are the foundation of our definition and execution of our strategy. This includes risk management, materiality, and new business opportunities that present each party with mutually beneficial outcomes.

ALIGNMENT WITH THE GLOBAL REPORTING INITIATIVE (GRI)

GRI standards are the guidelines followed to perform transparent and responsible stakeholder engagement. These are globally practiced to standardize the disclosure of material topics and performance, to ensure stakeholders are informed, engaged, and considered in decision-making processes.

GRI 102-21 – CONSULTING STAKEHOLDERS ON KEY TOPICS

We follow this guidance by regularly engaging stakeholders to understand their views on economic, environmental, and social issues that influence our strategies and operations.

GRI 102-40 – LIST OF STAKEHOLDER GROUPS

In line with this standard, we have identified and documented our key stakeholder groups to ensure structured and inclusive engagement relationships.

GRI 102-42 – IDENTIFYING AND SELECTING STAKEHOLDERS

We apply this principle by using clear criteria to identify and prioritize stakeholders who are impacted by or have influence over our activities.

GRI 102-43 – APPROACH TO STAKEHOLDER ENGAGEMENT

We follow this directive by adopting consistent engagement methods - such as surveys, meetings, and partnerships - to ensure meaningful dialogue and long-term collaboration.

GRI 415-1 – POLITICAL CONTRIBUTIONS

We uphold transparency and integrity by disclosing all political contributions in accordance with this GRI requirement, even when such contributions are minimal or non-existent.



STAKEHOLDER ENGAGEMENT



DETAILED PROCESS OF STAKEHOLDER ENGAGEMENT

Stakeholder	Engagement Method	Key Focus Areas	Frequency	Purpose	Priority	ESG Consideration	SDGs Covered
Shareholders	Reports, disclosures, AGMs	Returns, governance, risk	Quarterly / Annual	Transparency, performance visibility	High	Governance	
Investors	Financial reporting, market disclosures	Growth, returns, opportunities	Quarterly / Project-based	Trust, capital access	High	Governance	
Employees	Reviews, internal communication, meetings	Compensation, growth, workplace ethics	Ongoing	Retention, performance, feedback	High	Social	
Business Partners	Systems, collaboration, joint initiatives	Service quality, innovation, compliance	Ongoing / Bi-annual	Partnership efficiency	Medium	Social, Governance	
Customers	Digital platforms, support channels, touchpoints	Service quality, accessibility, experience	Daily / Ongoing	Satisfaction, loyalty, improvement	High	Social, Governance	
Suppliers	Contracts, meetings, performance tracking	Quality, reliability, cost transparency	Monthly / Contract-based	Supply chain stability	Medium	Environmental, Governance	
Government & Regulators	Compliance, reporting, consultations	Legal compliance, transparency, ethics	Periodic / As required	Regulatory alignment	High	Governance, Environmental, Social	
Communities	CSR, partnerships, outreach	Social impact, sustainability, development	Ongoing	Impact, trust, local alignment	High	Social, Environmental	

MATERIAL MATTERS

WHY MATERIALITY?

Materiality assessments give us the opportunity to align sustainability initiatives with our business.

Sustainability is one of the main focus areas of our business strategic plan. For the financial year under review, we conducted a materiality assessment to identify issues that have the potential to hinder our long-term value creation.

This assessment was aimed at measuring our ability to create value using the Double Materiality method.

1. **Impact Materiality:** How the Company affects society, communities, and the environment (gathered through stakeholder feedback).
2. **Financial Materiality:** How ESG issues affect the Company's bottom line (gathered through financial data and risk experts).

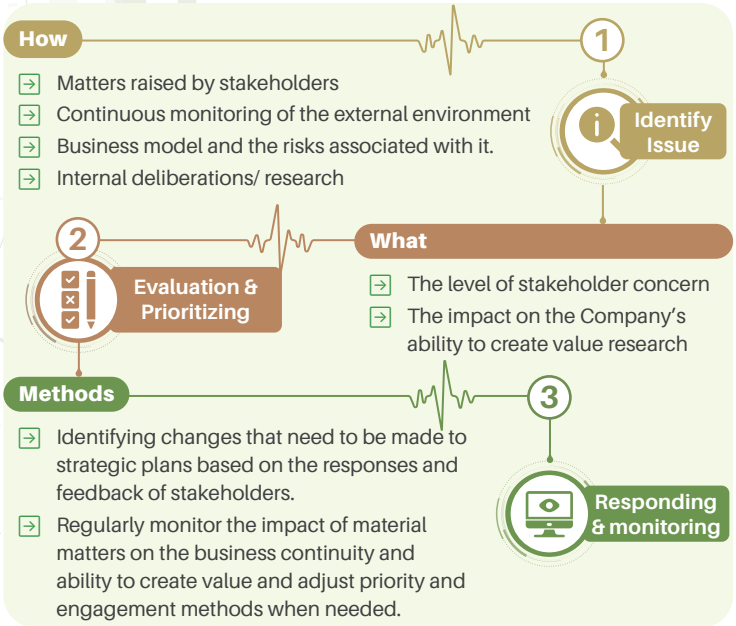
We engage in open and detailed discussions with all stakeholder groups constantly to understand their material issues, concerns and expectations.

NEXT STEPS

How we handle the data and information received from stakeholder feedback and evidence-based data analysis.

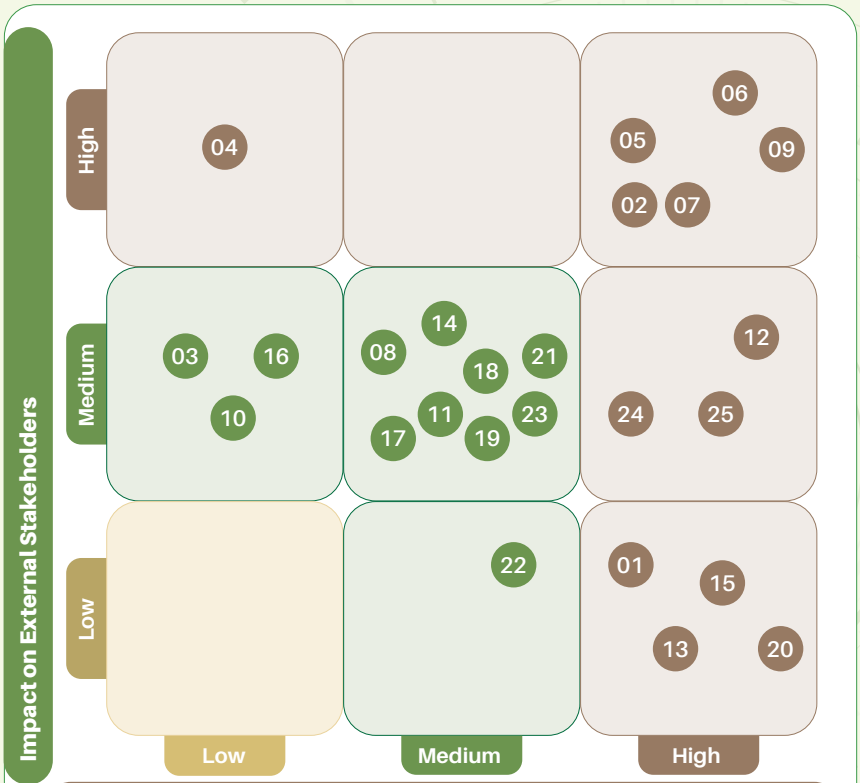
Once we identify the issues, we then classify them based on the above methods, namely impact and financial materiality. This helps us to organize the data, create insights and actionable plans which are included into our strategy planning process to define our strategic objectives.

Once established, they are reviewed periodically to analyze their observable impact on our short-term and long-term goals and take corrective action where needed. Responsibly, we owe it to our stakeholders to periodically assess both our internal and the external business environment and communicate with them in order to identify and deal effectively with material issues. Once all criteria has been successfully gathered and categorized, we can construct a materiality matrix and rate the issues on their criticality. This matrix has been formed based on the issues that are important to our stakeholders and our organization.



MATERIALITY MATRIX

The materiality matrix is the visual representation of findings from the materiality analysis. By integrating internal and external inputs into a graph, we can easily see how to prioritize issues according to their impact. This helps us focus our priorities, initiatives and programs for the ultimate benefit of internal and external parties.



*All numbers correspond to the list of material matters.

Top Priority (High-High)

02 - Anti-Corruption
05 - Corporate Governance
06 - Customer Privacy
07 - Customer Satisfaction
09 - Economic Performance

Important (Other Areas)

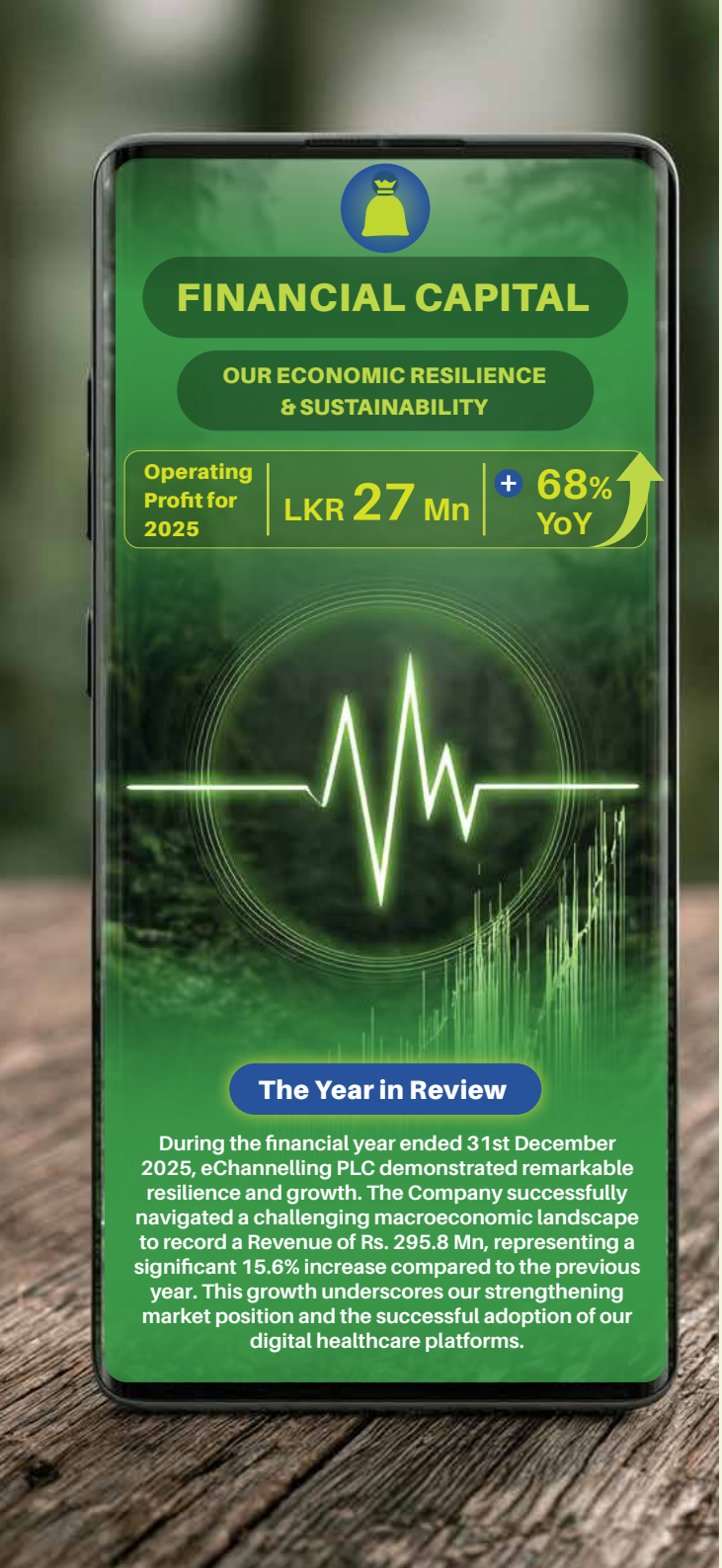
01 - Adopting new technology
03 - Child labour
04 - Community development
08 - Diversity and equal opportunity
10 - Effluents and waste
11 - Emissions
13 - Employee training and development
14 - Energy consumption
15 - Expertise acquisition and retention
20 - Marketing and labelling
-and 10 more...

MATERIAL MATTERS

No	Material Matters	GRI Standard	Company Impact	Stakeholder Impact	GRI Topic Category	Strategic Priority	Monitoring Frequency	Stakeholder Group
1	Adopting new technology	No GRI	High	Low	-	Important	Continuous	Investors
2	Anti-corruption	205	High	High	Governance	Critical	Continuous	Regulators
3	Child labour	408	Low	Medium	Social	Important	Continuous	Communities
4	Community development	413	Low	High	Social	Important	Quarterly	Communities
5	Corporate governance	102	High	High	Governance	Critical	Quarterly	Investors
6	Customer privacy	418	High	High	Social	Critical	Continuous	Customers
7	Customer satisfaction	416	High	High	Social	Critical	Continuous	Customers
8	Diversity and equal opportunity	405	Medium	Medium	Social	Important	Annual	Employees
9	Economic performance	201	High	High	Economic	Critical	Quarterly	Investors
10	Effluents and waste	306	Low	Medium	Environmental	Important	Quarterly	Communities
11	Emissions	305	Medium	Medium	Environmental	Important	Quarterly	Communities
12	Employee health and safety	403	High	Medium	Social	Critical	Quarterly	Employees
13	Employee training and development	404	High	Low	Social	Important	Annual	Employees
14	Energy consumption	302	Medium	Medium	Environmental	Important	Quarterly	Communities
15	Expertise acquisition and retention	401	High	Low	Governance	Critical	Annual	Investors
16	Forced or compulsory labour	409	Low	Medium	Social	Important	Annual	Communities
17	Human rights	412	High	High	Social	Critical	Annual	Communities

No	Material Matters	GRI Standard	Company Impact	Stakeholder Impact	GRI Topic Category	Strategic Priority	Monitoring Frequency	Stakeholder Group
18	Indirect economic impacts	203	Medium	Medium	Economic	Important	Annual	Communities
19	Materials	301	Medium	Medium	Environmental	Important	Annual	Communities
20	Marketing and labelling	417	High	Low	Governance	Important	Quarterly	Customers
21	Non-discrimination	406	Medium	Medium	Social	Important	Annual	Employees
22	Procurement practices	204	Medium	Low	Governance	Important	Annual	Suppliers
23	Public policy	415	Medium	Medium	Governance	Important	Annual	Regulators
24	Regulatory compliance	419	High	Medium	Governance	Critical	Annual	Regulators
25	Risk management	202	High	Medium	Governance	Critical	Quarterly	Investors

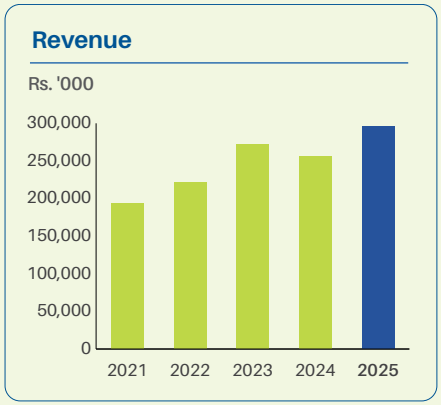

A
PULSE
CONNECTION
How We Create Value



KEY FINANCIAL HIGHLIGHTS (2025 VS. 2024)

Metric	2025 (Rs. '000)	2024 (Rs. '000)	Change (%)
Revenue	295,819	255,897	+15.6%
Net Profit	38,139	31,947	+19.4%
Total Assets	678,561	708,434	-4.2%
Equity	516,405	475,511	+8.6%

Revenue Growth: The Company recorded a record-breaking year with revenue reaching Rs. 295.8 million. This 15.6% increase is primarily driven by the onboarding of new hospitals and agents and got increase Web and Mobile app users.

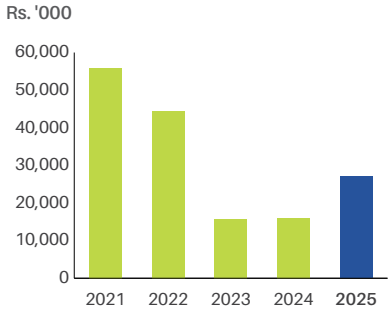


The above data reflects a successful recovery and expansion, surpassing our 5-year average. It demonstrates the high scalability of our digital channelling ecosystem.

FINANCIAL CAPITAL

- **Total Comprehensive Income:** Increased to Rs. 40.9 Mn, reflecting a 26% growth when considering the fair value gains on investments.
- **Operational Efficiency:** While Net Operating Expenses increased to Rs. 259.8 million, the profit from operating activities grew by 68.4% (from Rs. 16 Mn to Rs. 27 Mn). This signifies that our core business is becoming much more efficient.
- **Shareholder Value:** Earnings Per Share (EPS) rose to Rs. 0.31 (from Rs. 0.26 in 2024), and the Net Assets Per Share increased to Rs. 4.23 (Rs. 3.89 in 2024). The Company maintained a healthy Earnings Per Share (EPS), providing a solid foundation for future dividend considerations and reinvestment into our digital infrastructure.
- **Liquidity & Solvency:** Our Current Ratio improved significantly from 3.10 to 4.42. This confirms our earlier point that the Company is highly liquid and maintains a debt-free status. The Company has not obtained any borrowings to date, including overdraft (OD) facilities, and continues to operate using its own funds. This reflects strong working capital management and financial discipline.

Operating Profit



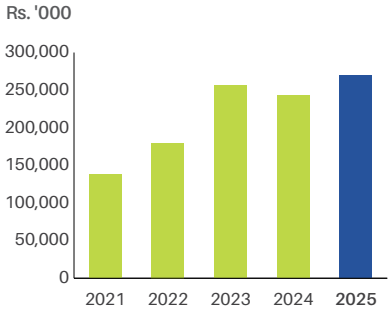
While our 2025 profits show a massive improvement over 2024, they have not yet returned to the levels seen during the post-pandemic digital boom (2021/22). Our activities for 2025 focused mainly on stabilizing these margins in a more sustainable, high-inflation environment.

PROFITABILITY AND MARGIN ANALYSIS

Our core operational efficiency saw a dramatic improvement this year. While the Cost of Sales increased by 14% to support higher volumes, our Gross Profit grew by 16%, reaching Rs. 230.5 Mn.

The standout highlight of the year was the Operating Profit, which surged by 68% to reach Rs. 27 Mn (from Rs. 16 Mn in 2024). This achievement was possible through disciplined cost management, as Administrative Expenses were kept to a modest 5.19% increase despite inflationary pressures. Consequently, the Gross Profit Margin improved to 77.91%, reflecting the high-value nature of our digital services.

Operating Cost

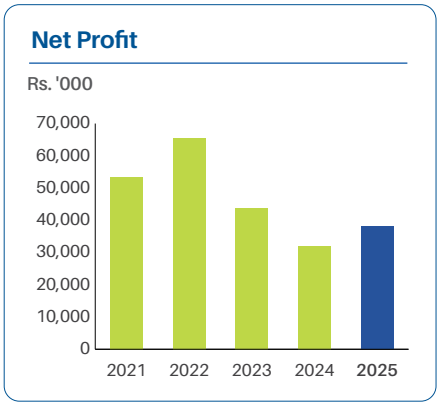


We have successfully managed to keep this growth below our revenue growth rate, ensuring that our "Operating Leverage" remains positive.

BOTTOM-LINE GROWTH AND SHAREHOLDER VALUE

The Company's Profit Before Tax (PBT) reached Rs. 55.1 Mn, a 20% increase Year-on-Year. This was bolstered by a steady stream of Finance Income (Rs. 28.5 Mn), highlighting our strong cash-reserve position and effective treasury management.

The final Net Profit for the year stood at Rs. 38.1 Mn, a robust 19.4% growth from the Rs. 31.9 Mn recorded in 2024. While the Net Profit margin slightly increased to 12.89% due to the scale-up in operations, the overall value created for shareholders remains strong.



FINANCIAL POSITION AND ASSET MANAGEMENT

As of 31st December 2025, eChannelling PLC maintains a robust and highly liquid balance sheet, with Total Assets standing at Rs. 678.6 Mn.

ASSET COMPOSITION AND DIGITAL INVESTMENT

A key highlight of our non-current assets is the 146% growth in Intangible Assets, rising to Rs. 2.8 Mn. This reflects our continued strategic investment in software and digital platforms, which are the core drivers of our service delivery. Our property, plant, and equipment (PPE) also saw a healthy increase, ensuring our physical infrastructure keeps pace with our digital growth.

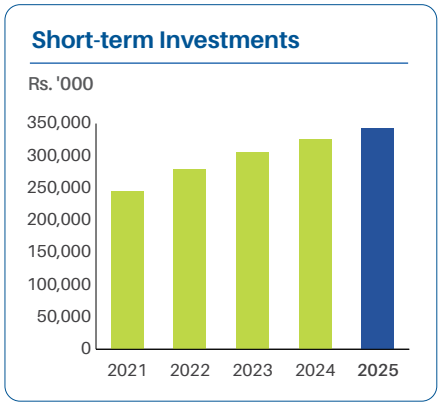
INTANGIBLE ASSETS

Metric 2025 (Rs.)	2024 (Rs.)	Absolute Growth	Growth (%)
2,835,454	1,150,672	+1,684,782	+146.4%

LIQUIDITY AND WORKING CAPITAL

The Company's liquidity position is exceptionally strong. Current Assets account for 97% of our total asset base, totaling Rs. 656.7 Mn.

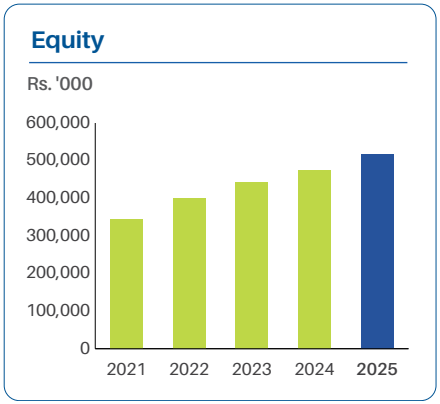
- **Cash Reserves:** Our Cash and Cash Equivalents more than doubled, ending the year at Rs. 68.8 Mn. This was achieved as a result of efficient Debtor Management
- **Investments**: Short-term Investments (Rs. 342.2 Mn), solely consisting of Fixed Deposits. This provides us with a solid buffer to fund future expansions without the need for external debt.



FINANCIAL CAPITAL

CAPITAL STRUCTURE AND SOLVENCY

Our capital structure remains one of our greatest strengths. Total Equity grew by 8.6%, reaching Rs. 516.4 Mn, driven entirely by the growth in Retained Earnings (Rs. 418.7 Mn). This internal capital generation demonstrates the long-term sustainability of our business model.



We have successfully reduced our Total Liabilities by 30%, bringing them down to Rs. 162.2 Mn. Notably, the Company eliminated its Bank Overdraft, which stood at Rs. 8.2 Mn in 2024, and significantly reduced Lease Liabilities.

KEY FINANCIAL STABILITY INDICATORS

- **Debt-Free Status:** The Company continues to operate with zero interest-bearing bank debt.
- **Current Ratio:** Our liquidity improved dramatically to 4.42 (from 3.10 in 2024), meaning the Company has Rs. 4.42 in liquid assets for every Rs. 1 of short-term debt.

SDGS IMPACTED, FOCUS AREAS & MATERIAL TOPICS

SDGS IMPACTED

Our financial capital management directly supports the following United Nations Sustainable Development Goals (SDGs), ensuring that our economic growth contributes to national progress.

SDG	Description	Contribution in 2025
3 GOOD HEALTH AND WELL-BEING	Good Health and Well-being	By maintaining a profitable and stable financial base, we ensured the 24/7 availability of critical healthcare channeling services for millions of Sri Lankans.
8 DECENT WORK AND ECONOMIC GROWTH	Decent Work and Economic Growth	Our 15.6% revenue growth contributed to the digital economy, while our debt-free status ensured financial stability for our employees and partners.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Industry, Innovation and Infrastructure	We increased our investment in Intangible Assets by 8.3%, funding the digital infrastructure required for a modern, paperless healthcare system.

MATERIAL TOPICS FOR 2025

- **Financial Performance:** Achieving a 19.4% increase in Net Profit.
- **Strategic Resource Allocation:** Prioritizing digital R&D over physical overheads.
- **Long-term Value Creation:** Growing Total Equity to Rs. 516.4 Mn without external debt.

REPORTING FRAMEWORK

The Company follows the International Integrated Reporting Framework (IIR) issued by the International Integrated Reporting Council in December 2013.

SUSTAINABILITY REPORTING

The Company follows the UNGC principles and UN Sustainable Development Goals. The Company has adopted GRI Sustainability Reporting Standards 2016 for the fifth consecutive time for sustainability reporting. However, we have not received an external assurance due to internal constraints.

REPORTING CYCLE AND THE DATE OF THE MOST RECENT REPORT

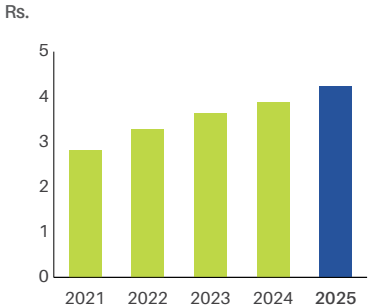
The Annual Report 2025 of eChannelling PLC reports the period 01st January 2026 to 31st December 2026 which is consistent with the annual reporting cycle of the Company. The Company's most recent report is for the financial year 2025.

FOCUS AREAS & MATERIAL TOPICS

In 2025, our financial strategy was guided by four key pillars to ensure long-term value creation:

- **Focus Area 1:** Revenue Stability & Growth – Diversifying service streams to move beyond traditional channeling.
- **Focus Area 2:** Cost Optimization – Leveraging automation to improve our Operating Profit Ratio to 9.1%.
- **Focus Area 3:** Asset Liquidity – Maintaining a "cash-rich" position with Rs. 342.2 Mn in short-term investments.
- **Focus Area 4:** Shareholder Value – Increasing Net Asset Value per share to Rs. 4.23.

Net Assets per Share



Reaching a 5-year high of Rs. 4.23, this metric underscores our consistent commitment to building intrinsic value for our shareholders. The upward trajectory of our NAVPS over the last five years is a testament to our disciplined retention of earnings and solid asset management.

FINANCIAL GOVERNANCE AND INTERNAL CONTROLS

Strong governance and robust internal controls remain fundamental to eChannelling PLC's financial management philosophy. In 2025, the Company continued to strengthen its financial oversight capabilities, embedding transparency and accountability across all operations.

Strategic Enhancements Included:

- **Real-time Variance Analysis:** Enabling proactive financial decision-making by monitoring budget vs. actuals on a monthly basis.
- **Tightened Budgetary Controls:** Maintaining administrative expense growth at a modest 5.2% despite national inflationary pressures.
- **Zero-Debt Policy:** Reaffirming our commitment to an unleveraged capital structure, which protected the firm from high market interest rates.
- **Audit Excellence:** Continued alignment with SLFRS/LKAS standards and timely financial disclosures to ensure shareholder confidence.

LOOKING AHEAD

In 2026, eChannelling PLC will continue to reinforce its position as a financially resilient and strategically agile healthcare technology provider. Our financial outlook remains positive, supported by:

- Expanding revenue through AI-integrated health services and premium membership tiers.
- Further optimizing our cost-to-income ratio via cloud-based infrastructure.
- Leveraging our Rs. 516 Mn Equity base to explore strategic partnerships and market expansions.

INTELLECTUAL CAPITAL

EMBRACING INNOVATION TO PROVIDE THE CONVENIENCE OF TECHNOLOGY AT EVERY STEP



eChannelling PLC still remains Sri Lanka's premier digital healthcare service facilitator to date. The Company has significantly strengthened its intellectual capital through constant innovation, strategic partnerships, digital advancement, and brand leadership. Our ability to anticipate the needs of the healthcare industry, while leveraging the newest technology in creative ways to improve ease of use has been the basis of our ongoing success since our inception. In 2025, eChannelling reinforced its commitment to being the industry leader by making strategic investments in intellectual capital clearly achieving holistic improvement and sustainable business operations.

Strategic Priorities and Highlights

Advancing PDPA Compliance

Aligned enterprise practices with Sri Lanka's data privacy regulations, ensuring strict information security and responsible stakeholder data governance.

Integrating Secure Card Saving

Deployed tokenized, secure card storage options to enable faster, hassle-free checkout experiences without repetitive financial data entry.

Embedding JustPay Solutions

Integrated JustPay capabilities to enable direct, seamless bank account transfers, diversifying customer payment avenues and checkout flexibility.

Scaling ePremium Upgrades

Expanded our high-tier subscription matrix, offering members priority booking access, exclusive network benefits, and enhanced care features.

Revamping App & Web Interfaces

Redesigned digital touchpoints with a frictionless customer journey, delivering smoother navigation, faster access, and elevated convenience.

Launching Global eHomecare

Partnered with Golden Years Care to launch elderly care services, empowering diaspora communities in Australia, the UK, and Canada to support loved ones.

SDGS RELATED TO INTELLECTUAL CAPITAL

In order to contribute to a sustainable future, at eChannelling we align our strategies and goals with the goals and objectives prescribed in the Sustainable Development Goal policies. We have identified the following SDGs as most relevant to our Intellectual Capital.

SDG	Description	Contribution in 2025
3 GOOD HEALTH AND WELL-BEING	Good Health and Well-being	Ensure healthy lives and promote well-being for all at all ages
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Industry, Innovaton and Infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation
17 PARTNERSHIPS FOR THE GOALS	Partnerships for the Goals	Strengthen the means of implementation and revitalize the global partnership for sustainable development

BY FOCUSING ON DIGITAL HEALTHCARE TRANSFORMATION AND ROBUST DATA SYSTEMS, WE TURN THESE GLOBAL GOALS INTO ACTIONABLE MATERIAL TOPICS.

- Service quality and patient engagement
- Data security and digital capability
- Brand reputation and market leadership
- Operational efficiency through automation

ALIGNING GLOBAL GOALS WITH CORPORATE ACTION: HOW OUR STRATEGIC FOCUS AREAS BRING SDGS 3, 9, AND 17 TO LIFE.

- Driving digital healthcare transformation
- Enhancing innovation capacity
- Strengthening stakeholder trust through transparency and credibility
- Improving real-time data intelligence for decision-making



INTELLECTUAL CAPITAL

KNOWLEDGE SYSTEMS AND INNOVATION

At eChannelling, we view knowledge as a strategic asset. Our intellectual capital strategy for 2025/26 focused on maximizing the value of our integrated data infrastructure, scaling predictive capabilities, and deepening enterprise-wide intelligence that informs action, drives agility, and enhances competitive positioning. Highlights of our knowledge and innovation journey include:

Initiative	Description	Outcome
Card saving option	Enables customers to store their card details securely	Customers can make faster and easier payments without re-entering card information each time.
JustPay Payment Option	Customers who have a bank account can make payments via eChannelling, with the amount debited directly from their bank account	Easy and hassle-free for end customers
ePremium option	To pay for an upgraded eChannelling experience	Convenience, priority, or exclusive features
Change of customer user journey	Change of customer journey in booth app and web of eChannelling	User friendly and convenience to customers

PARTNERSHIPS AND BRAND COLLABORATIONS

Intellectual capital at eChannelling is strengthened by our growing network of strategic partners. During the year under review, we onboarded several high-impact partners, further substantiating our brand strength, market trust, and commitment to multi-stakeholder collaboration.

Partner	Sector	Purpose
Medicare 2025	Healthcare	Awareness on eChannelling services and new expansions collaboration on healthcare professionals
MedEx Expo	Healthcare	Medical awareness campaigns and eChannelling awareness campaigns done in Kandy, Kurunegala and Galle
Sri Lanka College of Psychiatrists	Healthcare	Collaborate on a structured, technology enabled mental health intervention program for the Ditwah Cyclone effected victims
Department of Pensions	Healthcare	Awareness session on eChannelling, Medical camp and ePremium membership expansion
Sri Lanka Telecom PLC	Healthcare	Medical camps done for Vesak and Poson religious days
Sri Lanka Telecom Mobitel	Healthcare	Partnered with Mobitel 1598 launch programme for awareness and promotion of eChannelling. From eChannelling end Nawaloka Hospital PLC collaborated for the occasion.
Park Hospital	Healthcare	Professional counselling service for Women
Golden Years Care	Home care	Expanding eChannelling for age care segment
Hospital partnerships	Healthcare	Expanding eChannelling access and coverage with Lanka Hospital,Colombo Eye Surgeons,Amaran Aesthetics, Happy Smile Dental and Forte Diagnostics

These partnerships are proof of our ability to translate intellectual capital into tangible market impact, shared ecosystem value, and elevated customer care.









TACIT KNOWLEDGE AND DOMAIN EXPERTISE

Our intellectual capital is deeply rooted in the tacit knowledge and experience of our multidisciplinary team. With decades of combined expertise across healthcare, digital platforms, marketing, and customer service, our team brings insight that goes beyond technical skills. This form of embedded, experience-based knowledge informs strategic decision-making, provides creative intuition for our product design, and enables us to adapt rapidly to evolving marketplace needs.

We continue to cultivate this capital through an active culture of knowledge-sharing, structured mentoring, and continuous professional development. This ensures that critical institutional know-how is not only preserved but is also dynamically translated into actionable innovation. Ultimately, our ability to anticipate consumer needs and deliver responsive, human-centric solutions remains a direct outcome of this deep domain expertise.

STRATEGIC BRANDING AND MARKETING

Our brand is built on trust, inclusivity, and market relevance. We adopt an integrated marketing strategy that balances the strengths of digital and traditional media to maximize reach and impact. To ensure true linguistic inclusivity and comprehensive national reach across diverse demographics, all customer-facing content is produced natively in Sinhala, Tamil, and English.

As smartphone usage and digital literacy continue to rise in Sri Lanka, we have optimized our robust digital marketing frameworks to expand our corporate footprint, encourage deeper consumer engagement, and convert market awareness into active platform usage.

Advanced data analytics guide our campaigns, allowing us to accurately track user sentiment, tailor our messaging, and refine audience targeting for optimized ROI. As a result, our digital channels have witnessed steady growth in impressions, click-throughs, session durations, and conversion rates, proving the everyday convenience of our healthcare ecosystem.

INTELLECTUAL CAPITAL

OPTIMIZING SOCIAL MEDIA REACH

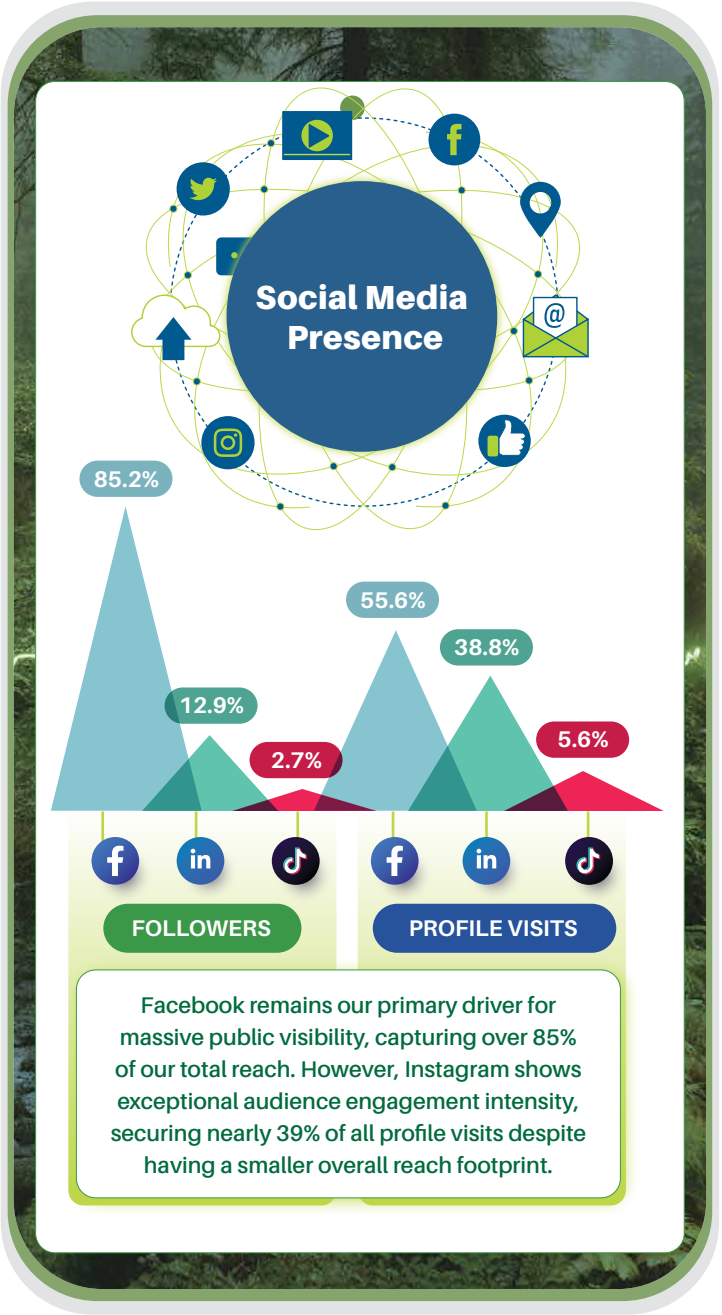
We actively leverage social media networks - including Facebook, Instagram, YouTube, and LinkedIn - to connect with our users, collect structured feedback, and humanize our brand. These channels serve a dual purpose: they market our core services while educating the public through health tips, live medical Q&As, and timely wellness updates, which significantly enhances organic engagement and stakeholder trust.

Our presence on TikTok has similarly been strengthened by embracing trend-led, bite-sized educational content. By integrating strategic influencer partnerships and spotlighting internal employee branding, we have successfully connected with younger demographics, showcasing robust engagement and positioning eChannelling as the premier brand in Sri Lanka's digital healthcare sector.

DRIVING GROWTH THROUGH STRATEGIC SEO

We have significantly enhanced our digital discoverability through the continuous adoption of advanced search engine optimization (SEO) techniques. By aligning our content strategy and technical infrastructure with globally recognized best practices, we increased visibility across high-intent, health-related search queries.

This SEO-led approach delivered tangible, highly cost-effective results. We welcomed a substantial volume of new users to our platform and generated millions of content views. This consistent rise in organic website traffic, improved search rankings, and higher appointment conversions via unpaid digital channels underscores the strength of our digital architecture, unlocking scalable and sustainable growth opportunities.



PARTNERSHIPS FOR GREATER IMPACT

Strategic alliances are a fundamental cornerstone of our business model, allowing us to extend the value of our platform across a wider national scale. A key ongoing example is our collaboration with the Ministry of Foreign Affairs, where eChannelling manages critical appointment bookings for consular services. This vital public-sector initiative directly reflects the deep trust placed in our technology infrastructure and showcases the inherent flexibility of our platform in supporting essential national digital service delivery.

Beyond public utilities, we partner with a vast, integrated network of hospitals, laboratories, and healthcare professionals to ensure seamless service delivery across the medical ecosystem. These collaborative partnerships strengthen our operational network, build long-term market resilience, and maximize mutual value for all participants.

Furthermore, our collaborative framework drives community-centric wellness initiatives designed to instill preventive healthcare knowledge. By bringing together Sri Lanka's top medical experts and reputable healthcare institutions, we continue to deliver high-impact, educational experiences aimed at fostering long-term healthy habits and creating empowered communities.









TRADITIONAL MARKETING & STRATEGIC SPONSORSHIPS

Complementing our digital acceleration, we deploy targeted Above-the-Line (ATL) and Below-the-Line (BTL) marketing campaigns. These include structured print, radio, and outdoor advertising alongside strategic in-hospital branding to ensure sustained, high-visibility recall at critical points of patient interaction.

We couple these efforts with strategic investments in sponsorships that align closely with our core values. From supporting major public health awareness campaigns to sponsoring community wellness events, these targeted initiatives reinforce our active role as a socially responsible corporate citizen, provide direct consumer engagement opportunities, and increase our overall brand equity.

GOVERNANCE & COMPLIANCE NOTE

During the year under review, we did not report any incidents of non-compliance concerning breaches of product information, regulatory guidelines, or service labelling.

INTELLECTUAL CAPITAL

TECHNOLOGY-ENABLED BUSINESS PROCESSES

Our corporate architecture is engineered with operational efficiency, long-term scalability, and friction-free user experiences at its core. To achieve this, we continuously invest in workflow digitization, process automation, and advanced data analytics. These strategic integrations streamline our internal operations, drastically minimize human error, and reduce administrative burdens, resulting in faster turnaround times across all service delivery touchpoints.

Rather than just optimizing internal workflows, we actively utilize sophisticated digital tracking tools to monitor customer satisfaction and identify emerging market trends in real time. This data-centric intelligence allows us to adapt our healthcare services proactively. To support growing national demand, our underlying technology platforms are scaled continuously, guaranteeing absolute reliability, strict compliance, and cutting-edge data security.

Ultimately, these focused technology investments lower our overall cost-to-serve while significantly enhancing organizational productivity. By transforming isolated operational data into actionable, enterprise-wide intelligence, eChannelling remains highly agile, competitive, and uniquely positioned to drive Sri Lanka's national digital healthcare transformation agenda.

AWARDS AND RECOGNITION

Our strong brand equity and market credibility were reaffirmed by several prestigious accolades during the year, reflecting our innovation, partnerships, customer-centricity, and digital advancement.

- **SLIM Brand Excellence Awards** – Secured the prestigious **Silver Award for Online Brand of the Year,** underscoring our leadership in driving digital health transformation across Sri Lanka.
- **Best Management Practice Awards** – Named the **Category Winner for E-Commerce and Online Retail,** validating our operational agility and platform performance.
- **TAGS Awards** – Honoured with the **Silver Award,** reflecting our corporate transparency, governance, and reporting excellence.
- **SLIM National Sales Awards** – Awarded a **Merit Award** presented to Mr. Mohan Ajitkumar, celebrating executive sales leadership and market penetration.
- **Management Leadership Excellence Awards** – Recognized as the **1st Runner-Up (eCommerce & Retail)** awarded to Mr. Mohan Ajitkumar, showcasing stellar operational direction.





KEY GOVERNANCE PILLARS

Data Protection & Cybersecurity Strengthening

Advancing governance frameworks around patient data protection. We are currently aligning our operations with the Sri Lanka Personal Data Protection Act (PDPA) No. 9 of 2022 requirements, supported by updated information security protocols and periodic compliance audits.

Brand Governance

Enforcing strategic brand consistency, visual standards, and value communication across all digital interfaces and physical healthcare touchpoints

ISO Certification & Standardization

Accelerating progress toward achieving ISO 9001:2015 (Quality Management) and ISO/IEC 27001 (Information Security Management) certifications to institutionalize international data security and platform quality standards.

Regulatory Alignment Monitoring

Maintaining periodic internal reviews conducted by our risk and legal teams to guarantee absolute compliance with evolving telecommunications, digital healthcare, and national data governance mandates.

Enterprise Risk Management (ERM) Enhancement

Broadening our enterprise risk registers to dynamically identify and mitigate modern operational hazards, specifically integrating environmental, social, and governance (ESG) risks, cyber vulnerabilities, and regulatory compliance shifts.

Strategic Frameworks and Governance initiatives directly align with SDG 16 (Peace, Justice, and Strong Institutions) and SDG 17 (Partnerships for the Goals).

SDG 16: Peace, Justice, and Strong Institutions



Corporate Target

Building effective, accountable, and transparent institutions; protecting data privacy.

eChannelling Alignment

Our alignment with the PDPA No. 9 of 2022 and the pursuit of ISO 27001 (Information Security Management) directly advance this goal by safeguarding sensitive citizen healthcare data, preventing cyber-vulnerabilities, and institutionalizing accountable data governance.

SDG 17: Partnerships for the Goals



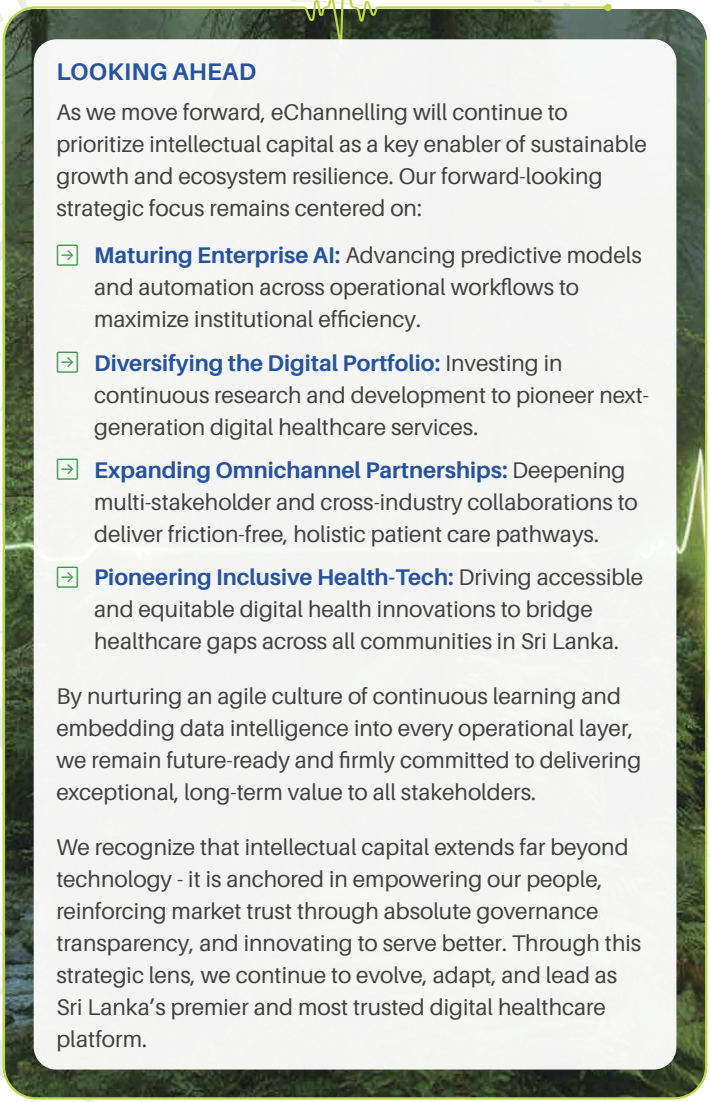
Corporate Target

Enhancing global systemic policy coherence, multi-stakeholder partnerships, and data availability.

eChannelling Alignment

Achieving ISO 9001:2015 (Quality Management) and streamlining regulatory monitoring ensures a standardized, compliant platform. This acts as a reliable base that lets third-party healthcare entities, pharmacies, and fitness partners collaborate securely and seamlessly within our network.

INTELLECTUAL CAPITAL



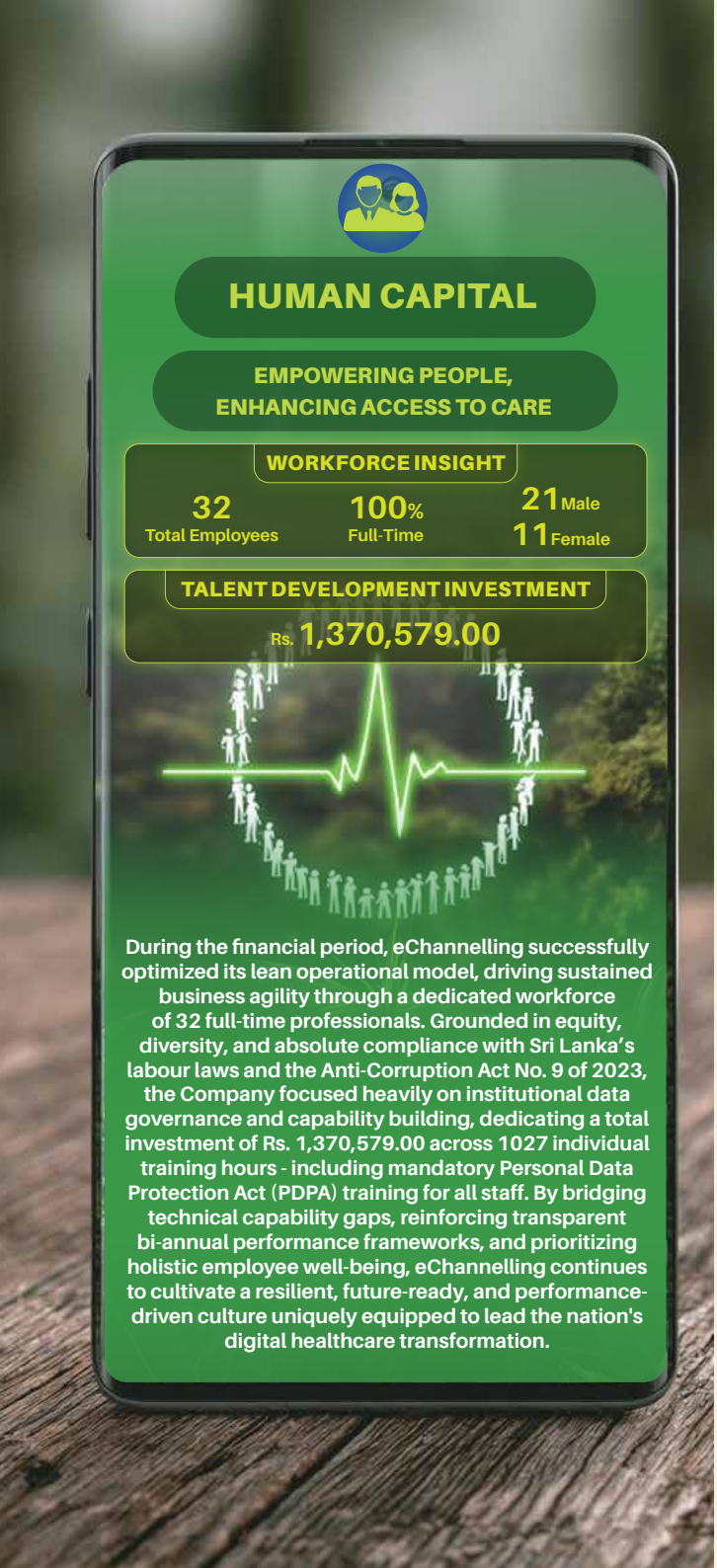
LOOKING AHEAD

As we move forward, eChannelling will continue to prioritize intellectual capital as a key enabler of sustainable growth and ecosystem resilience. Our forward-looking strategic focus remains centered on:

- **Maturing Enterprise AI:** Advancing predictive models and automation across operational workflows to maximize institutional efficiency.
- **Diversifying the Digital Portfolio:** Investing in continuous research and development to pioneer next-generation digital healthcare services.
- **Expanding Omnichannel Partnerships:** Deepening multi-stakeholder and cross-industry collaborations to deliver friction-free, holistic patient care pathways.
- **Pioneering Inclusive Health-Tech:** Driving accessible and equitable digital health innovations to bridge healthcare gaps across all communities in Sri Lanka.

By nurturing an agile culture of continuous learning and embedding data intelligence into every operational layer, we remain future-ready and firmly committed to delivering exceptional, long-term value to all stakeholders.

We recognize that intellectual capital extends far beyond technology - it is anchored in empowering our people, reinforcing market trust through absolute governance transparency, and innovating to serve better. Through this strategic lens, we continue to evolve, adapt, and lead as Sri Lanka's premier and most trusted digital healthcare platform.



MANAGEMENT APPROACH

Our people are the driving force behind the organization. Their unwavering passion and diligence fuel our growth, inspire innovation, and strengthen our corporate resilience. We firmly believe that a motivated, deeply engaged workforce is fundamental to sustaining excellence in today's dynamic and ever-evolving healthcare environment. Fostering this high level of commitment remains a core strategic priority as we build a performance-driven, future-ready culture.

STRATEGIC HUMAN CAPITAL HIGHLIGHTS

To strengthen our workplace culture and enhance the employee experience, we continue to deploy key initiatives focused on building an inclusive, high-performing organization where individuals thrive and contribute meaningfully to our shared mission.

Our current strategic focus areas include:

- **Expanding Flexible Work Frameworks:**
  Cultivating adaptive work structures to promote healthy work-life balance and operational agility.

- **Advancing Holistic Wellbeing:**
  Introducing enhanced employee wellness programs that support physical, mental, and professional health.

- **Optimizing Performance Analytics:**
  Utilizing modernized performance management frameworks to support robust internal succession planning.

- **Broadening Social Welfare:**
  Strengthening localized employee support initiatives to deepen organizational synergy and community engagement.

HUMAN CAPITAL

FINANCIAL YEAR OUTCOME

During the year under review, eChannelling continued to benefit from a highly integrated workforce of 32 full-time professionals (comprising 21 male and 11 female team members) who are entirely dedicated to our corporate mission. This collective dedication directly drives our service excellence, operational agility, and market resilience.

To ensure our team remains uniquely equipped to lead Sri Lanka's digital health sector, we significantly expanded our talent development commitment, dedicating a total investment of Rs. 1,370,579.00 toward comprehensive employee training and development.

APPROACH TO HUMAN CAPITAL MANAGEMENT

Empowering Our People

At eChannelling, we recognize that our employees are central to our success. Their expertise, innovation, and dedication drive our daily operations and shape our long-term strategy. We maintain an unwavering commitment to talent development and holistic workplace wellbeing through targeted strategic initiatives.

We significantly expanded our capability-building frameworks during the year under review, delivering 1,027 total individual training hours to ensure our workforce remains future-ready, highly engaged, and aligned with evolving healthcare industry demands.

Enhancing Employee Experience

Continuous strides are made to strengthen our workplace culture, cultivate teamwork, and build an inclusive, energizing environment. We actively balance corporate performance with employee camaraderie by driving structured engagement events, festive celebrations, milestone recognitions, and cross-departmental sports activities.

To support long-term career progression and institutional stability, we continuously scale internal mobility opportunities, mentorship programs, and transparent performance management systems. Appraisals are conducted systematically to ensure merit-based rewards, transparent compensation structures, and performance bonuses that directly align individual achievements with overarching organizational goals.









OUR TEAM → Operational excellence through a lean business model

eChannelling operates under a highly-optimized, lean business model designed to maximize value creation while systematically minimizing process inefficiencies. This disciplined operational approach emphasizes flexibility, agility, and a deeply-rooted culture of continuous improvement, ensuring the delivery of premier digital healthcare products through optimized resource utilization.

By streamlining workflows and eliminating non-value-adding activities, the organization enhances its market responsiveness, reduces operational overheads, and accelerates executive decision-making. This lean infrastructure does not just meet evolving customer expectations; it positions eChannelling for scalable growth, absolute technical reliability, and sustained competitiveness across Sri Lanka's dynamic health-tech landscape.

IMPACT-DRIVEN TALENT ACCELERATION

We invested **Rs. 1,370,579.00** across **1,027** total training hours to institutionalize technical and compliance excellence.

- **Data Privacy Maturity:** 2 hours of mandatory Personal Data Protection Act (PDPA) training completed by all 32 staff members.
- **Specialized Capability Building:** Dedicated 2-hour professional development sessions tailored for female staff members.
- **Commercial Strategy Acceleration:** 1-day high-intensity competency workshop (approx. 6 hours) executed for the Business Development team.
- **National AI Exhibition 2025 -** Full day All staff join for national AI conference (paid separately by Mobitel approx. 7 hours)
- **Organizational Synergy:** 2-day immersive outbound training program deployed for 27 team members to strengthen corporate alignment. (10-hour training sessions)

WORKFORCE DIVERSITY → Commitment to diversity and inclusion

eChannelling continues to lead with a strong commitment to cultivating a diverse, inclusive, and non-discriminatory workplace where all individuals are respected and valued, regardless of gender, ethnicity, religion, or background. Aligned with international labour standards and national regulatory frameworks, the organization upholds fair, equitable opportunities for all employees. As a responsible corporate entity, we strictly enforce zero-tolerance policies regarding child labour and fully abide by all statutory labour regulations.

Our Human Resources function plays a central role in embedding these foundational values across the organization, actively driving inclusive policies and fostering a workplace culture rooted in respect, shared belonging, and equal opportunity.

- **Non-Discrimination:** Zero reported incidents of discrimination, reflecting our commitment to an inclusive and respectful workplace.

HUMAN CAPITAL

RECRUITMENT & TURNOVER → Strategic talent acquisition and mobility analysis

During the financial period, eChannelling strategically expanded its core capabilities by onboarding 8 new employees (comprising 6 male and 2 female professionals). This targeted talent acquisition drive was specifically executed to inject fresh technical and commercial strengths into our key growth business units, distributed as follows:

Recruitments

Marketing	Business development	IT & Software Development	Finance
2 Recruitments	1 Recruitment	4 Recruitments	1 Recruitment

Turnover Benchmark

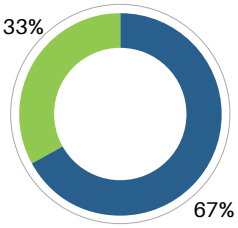
Total Annual Turnover	By Gender		Total Departures		
31.25%	18.75%	12.5%	10 Employees	6	4

Our recruitment process is deliberately rigorous and structured, assessing candidates across multiple stages for academic credentials, professional expertise, and interpersonal strengths. Offers are extended only to individuals who exhibit the clear potential to contribute tangible ecosystem value while upholding the company's progressive ethos.

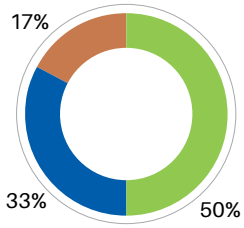
Talent retention and workforce planning remain top priorities for the management team. During the year under review, the Company experienced 10 employee resignations (6 male and 4 female team members), resulting in an annualized staff turnover rate of 31.25% (broken down dynamically as 18.75% male and 12.5% female turnover).

Rather than viewing workforce mobility passively, eChannelling actively leverages deep exit-data diagnostics and continuously refines its employee engagement strategies, internal development pathways, and supportive organizational culture to optimize long-term talent retention and reinforce our standing as a preferred employer within the healthcare technology sector.

Total New Hires : 8



Department Split



TRAINING AND DEVELOPMENT → Building capability through learning and development

At eChannelling, capability building remains integral to our talent strategy, supporting both organizational excellence and individual career growth. We view continuous learning as essential to remaining competitive in the evolving digital healthcare space, while also empowering employees to thrive in dynamic environments.

During the period under review, we delivered a series of structured training initiatives, totaling an investment of Rs. 1,370,579.00 across 1027 individual training hours. Targeted at enhancing technical proficiency, data privacy compliance, leadership capacity, and strategic thinking, these programs formed part of a broader effort to strengthen our internal talent pipeline and bridge capability gaps at key levels within the organization. By fostering a learning-oriented culture, we ensure our people are equipped to adapt, innovate, and contribute meaningfully to long-term value creation.





PERFORMANCE MANAGEMENT AND TALENT GROWTH

eChannelling recognizes the critical role of performance management in driving both individual development and organizational success. We maintain an enhanced performance framework that connects employee objectives directly with Company-wide strategic priorities, ensuring a focused and impactful contribution across all operational tiers.

Key performance indicators (KPIs) are set transparently in advance, tailored specifically to departmental goals and broader business outcomes. Our institutional appraisal process includes structured self-evaluations and one-on-one feedback sessions with direct supervisors, utilizing an established bi-annual review cycle to foster continuous communication, optimize goal setting, and strengthen workforce alignment.

We also support employees in pursuing career growth by encouraging them to take on expanded responsibilities and new challenges. This approach nurtures internal talent, adds value to existing roles, and reinforces our commitment to a performance-driven, empowering workplace culture.

HUMAN CAPITAL

MATERNITY LEAVE AND RETENTION FRAMEWORKS

As part of our commitment to maintaining a family-friendly and equitable workplace that supports working parents, the Company tracks strict metrics regarding parental leave. During the year under review, 8 female employees were eligible for maternity leave benefits. While 0 employees utilized the leave within this specific financial window, a total of 2 female employees successfully returned to active workforce roles following the completion of their scheduled maternity leave from the prior period, reflecting a stable and supportive post-leave reintegration framework.

FAMILY-FRIENDLY WORKPLACE

Eligible for Maternity Leave:

8 Employees

Leaves Taken This Year:

0 Employees

Successful Post-Leave Returnees:

2 Employees

REWARDS AND REMUNERATION

At eChannelling, our rewards and remuneration framework plays a vital role in attracting, retaining, and motivating top talent. Grounded in fairness and equity, it aligns seamlessly with both the Shop and Office Employees (Regulation of Employment and Remuneration) Act of Sri Lanka and the governance policies of our parent company.

Employees receive a comprehensive, structured mix of monetary and non-monetary benefits based on their specific role and corporate grade. Systemic annual reviews ensure compensation structures remain highly competitive, dynamically responsive to inflation, and fully benchmarked against industry standards. Performance-based increments and bonuses are awarded transparently in strict alignment with individual achievement of key performance indicators (KPIs) and overall operational performance.

EMPLOYEE ENGAGEMENT, WELLBEING, AND COMMUNITY INITIATIVES

We prioritize a positive, supportive, and engaging workplace culture that champions both internal employee wellbeing and broader community responsibility. We continuously implement targeted initiatives designed to strengthen motivation, foster cross-departmental team synergy, and reinforce our core corporate values.

Our holistic commitment to employee wellbeing is built into our progressive leave structures and family-centric frameworks, which are designed to support a healthy work-life balance and sustain our people-centric corporate culture. Continuous staff engagement is further driven through internal team-building gatherings, interactive cultural and diversity celebrations, and informal peer recognition programs that collectively elevate workplace morale and team cohesion.





EMPLOYEE WELFARE AND WORK-LIFE BALANCE

eChannelling remains steadfast in its pursuit of a supportive and high-performing work environment that deeply values both professional excellence and personal well-being. Our HR strategy prioritizes a holistic, balanced approach to employee engagement, combining competitive monetary rewards with meaningful non-monetary benefits designed to enhance overall quality of life.

We continuously sustain our flexible, hybrid work model, offering adaptable work arrangements tailored to both operational requirements and structured team rosters. This balanced structural model has proven instrumental in promoting excellent work-life balance, improving employee satisfaction, and reinforcing our market reputation as an adaptive, employee-focused organization.

Complementing this, the Company's strict "Open Door Policy" actively encourages transparent communication, enabling employees to confidently voice concerns and share feedback directly with senior management. Our lean organizational structure facilitates regular, personal-level engagement, allowing for the swift resolution of workplace issues and stronger inter-departmental alignment.

Furthermore, in direct alignment with the UN Sustainable Development Goal 3 (Good Health and Well-being), our established eChannelling Health and Wellbeing Policy serves as a core framework to promote active, healthy lifestyles and robust mental wellness throughout our workforce. These combined initiatives play a vital role in helping our employees manage family responsibilities alongside wider economic pressures, reinforcing our commitment to a resilient, people-first corporate culture.

OCCUPATIONAL HEALTH AND SAFETY

At eChannelling, our dedication to maintaining a safe and healthy work environment for all employees remains unwavering. The Company continuously reviews and updates its comprehensive occupational health and safety protocols, placing a sharp strategic emphasis on prevention, risk mitigation, and proactive emergency preparedness.

When on-site operational presence is required, strict hygiene standards and rigorous safety measures are maintained to minimize workplace risks and safeguard employee health. These ongoing efforts reflect our consistent focus on creating a secure, trusted, and supportive workplace that unconditionally prioritizes the physical and mental health of our people.

During the year, the Company did not have any incidents of non-compliance with health and safety regulations.

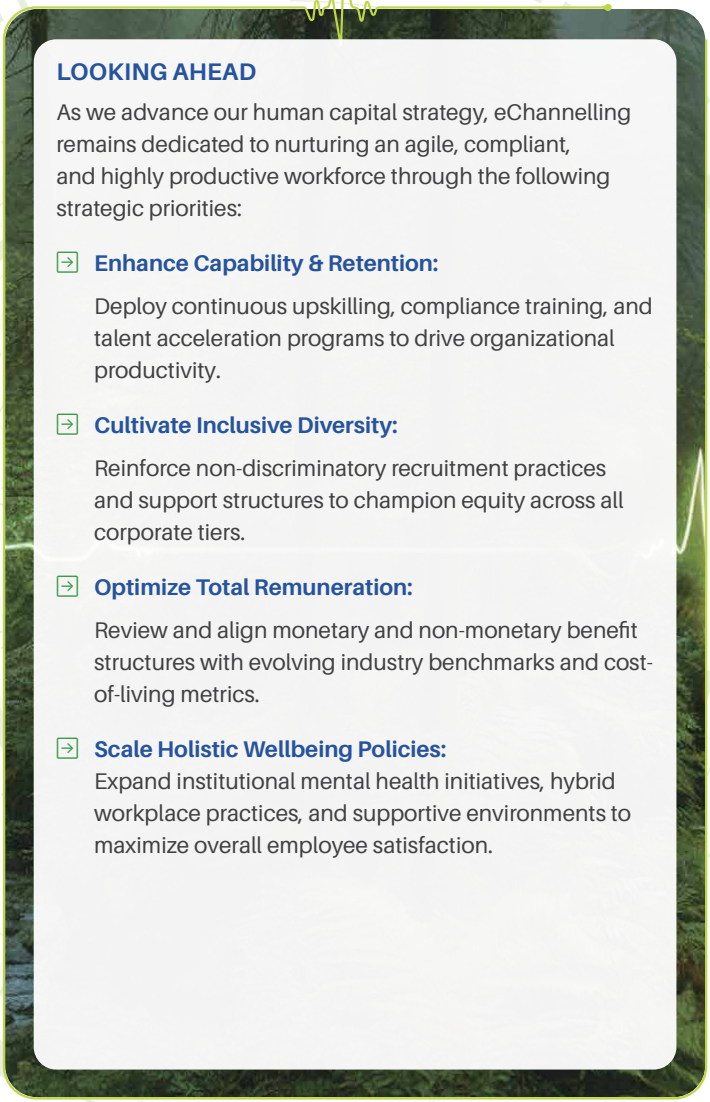
ANTI-BRIBERY AND CORRUPTION

As Sri Lanka's premier digital health and lifestyle platform, eChannelling maintains strict adherence to the Anti-Corruption Act No. 9 of 2023. We continuously reinforce our corporate compliance framework to robustly safeguard against any forms of bribery and corruption, thereby solidifying our market position, brand integrity, and investor confidence.

To achieve this, we focus on providing targeted internal training to raise governance awareness among our employees and business partners while implementing rigorous risk assessment procedures. We acknowledge the paramount importance of maintaining a strong due diligence process and clear, secure communication channels for internal whistleblowing and reporting. Additionally, the organization actively leverages digital tracking tools to monitor operations and gain real-time insights into compliance risks, ensuring total organizational alignment with all national anti-corruption laws and statutory regulations.

We are committed to implementing rigorous internal controls to identify corruption, train our employees to mitigate risks, and adhere absolutely to national anti-corruption and bribery laws.

HUMAN CAPITAL



LOOKING AHEAD

As we advance our human capital strategy, eChannelling remains dedicated to nurturing an agile, compliant, and highly productive workforce through the following strategic priorities:

- **Enhance Capability & Retention:**

  Deploy continuous upskilling, compliance training, and talent acceleration programs to drive organizational productivity.

- **Cultivate Inclusive Diversity:**

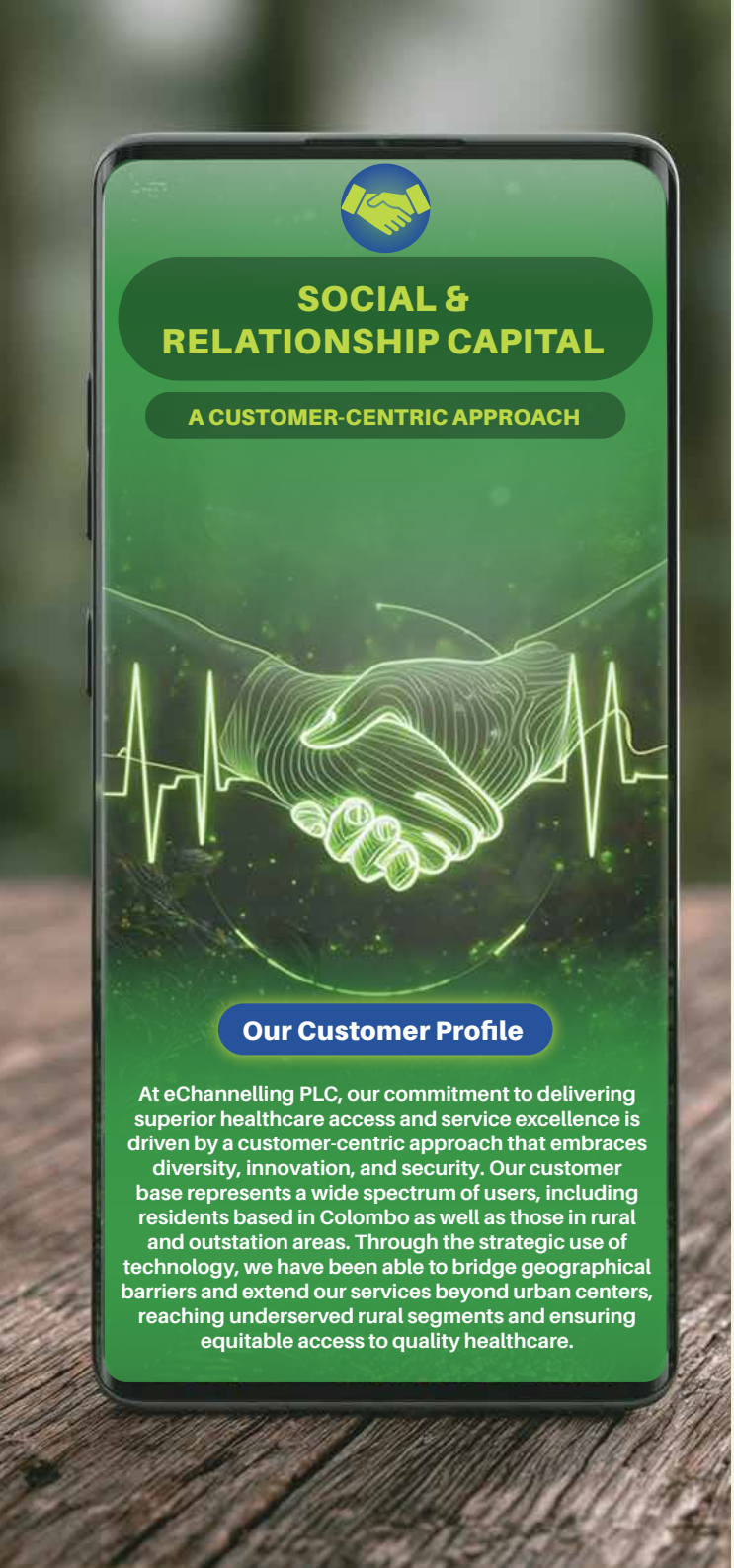
  Reinforce non-discriminatory recruitment practices and support structures to champion equity across all corporate tiers.

- **Optimize Total Remuneration:**

  Review and align monetary and non-monetary benefit structures with evolving industry benchmarks and cost-of-living metrics.

- **Scale Holistic Wellbeing Policies:**

  Expand institutional mental health initiatives, hybrid workplace practices, and supportive environments to maximize overall employee satisfaction.



SOCIAL & RELATIONSHIP CAPITAL

A CUSTOMER-CENTRIC APPROACH

Our Customer Profile

At eChannelling PLC, our commitment to delivering superior healthcare access and service excellence is driven by a customer-centric approach that embraces diversity, innovation, and security. Our customer base represents a wide spectrum of users, including residents based in Colombo as well as those in rural and outstation areas. Through the strategic use of technology, we have been able to bridge geographical barriers and extend our services beyond urban centers, reaching underserved rural segments and ensuring equitable access to quality healthcare.

DETAILS OF CUSTOMER MIX

B2B

Hospitals
307+

Doctors
6,200+

Pharmacies
700+

e Government services
3+

3rd party integration
30+

Agents
2,250+

B2C

10 million appointments per annum

Private
8.5 million

Government
1.5 million

ePremium
300,000+

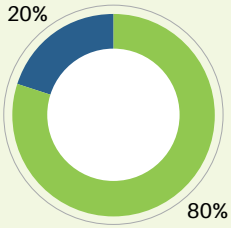
Corporate merchants
55+

eHospital

Teleconsultation
1,500 appointments +

Doctors
150

Customer Mix



SOCIAL & RELATIONSHIP CAPITAL

ENRICHING CUSTOMER EXPERIENCE AND CONVENIENCE

Our dedication to enriching the customer experience is reflected in the convenience and accessibility of our services. Operating a 24x7 call center staffed with trained professionals enables us to provide uninterrupted support around the clock. Our customer relationship management (CRM) system is designed to automate interaction levels, creating smooth and personalized communication pathways that enhance responsiveness and customer satisfaction.

We have digitized the entire customer complaint management process, which has significantly accelerated feedback collection and issue resolution. Our commitment to resolving complaints within a 48-hour timeframe ensures that customer concerns are addressed promptly, fostering confidence and reliability in our services. Throughout the year, we are proud to report that no major complaints were received, demonstrating the effectiveness of our proactive monitoring and quality assurance.

In addition, features such as direct dial and running number services have greatly enhanced customer convenience, allowing users to access healthcare providers quickly and with minimal friction. This level of service innovation contributes to seamless appointment booking and follow-ups, reducing wait times and administrative burdens for our customers.

DIRECT- DIAL 1225
To make appointment from any SLT Land Line Network

DIRECT - DIAL 225
To make appointment from anywhere on any mobile network

24x7 CALL CENTRE
0710225225

RUNNING NUMBER (QUEUING SYSTEM)

OWN SELF HELP KIOSK MACHINES

MULTI-CHANNEL DIGITAL TOUCH

AUTOMATED PROCESS
For claiming refunds on the website

WALK-IN FACILITIES
At pharmacies, banks, other agents to make consultations and appointments

ONLINE-CHANNELLING
(Web portal and mobile app)



Details of new initiatives in 2025 to enhance customer accessibility

- The card saving option enables customers to store their card details securely so that they can make faster and easier payments without re-entering card information each time.
- JustPay Payment Option – Customers who have a bank account can make payments via eChannelling, with the amount debited directly from their bank account.
- ePremium option - To pay for an upgraded eChannelling experience with added convenience, priority, or exclusive features.
- eHomecare service launch



eHomecare is a specialized geriatric consultation and home-based healthcare service recently launched in Sri Lanka in collaboration with Golden Years Care on 15th December 2025. The service is designed to provide comprehensive elderly care solutions, including:

- Geriatric specialist consultations
- Home visits by a leading specialist doctor managing a dedicated care pool
- Caregiver services
- Nursing services

This service addresses the growing need for structured elderly care, particularly for families residing overseas who require reliable healthcare support for their loved ones in Sri Lanka.

- App and web interface change
- Change of customer journey in booth app and web
- Any customer who call the hospital call center will be able to make a tentative reservation and facilitate to make the payment using the URL which will be received to the patient's mobile

UPHOLDING CUSTOMER PRIVACY AND DATA SECURITY

We recognize that customer privacy and data protection are paramount in maintaining trust and confidentiality in the healthcare sector. Accordingly, eChannelling strictly adheres to rigorous data security protocols. Access to patient data is tightly controlled and granted strictly on a need-to-know basis, ensuring that sensitive information is handled responsibly and discreetly.

Our IT infrastructure incorporates robust firewalls, advanced anti-hacking software, and multiple layers of security to guard against cyber threats. Our website and digital platforms are secured with industry-standard encryption and protection mechanisms, providing customers with a safe and reliable environment to engage with our services.

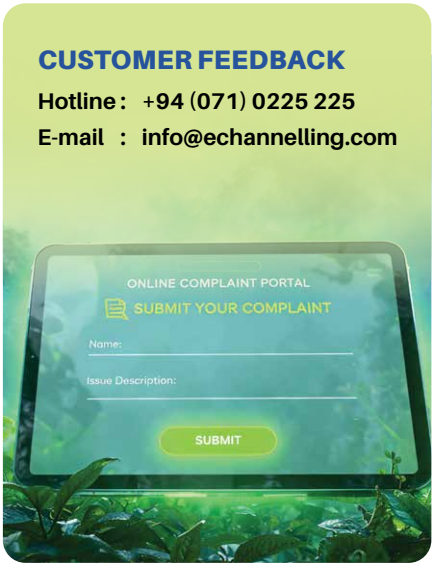
New initiatives in line with new Data Protection Act

- System has been securely protected with regular vulnerability assessments to protect customer data
- Centrally managed Data Subject Register is introduced to identify who the personal data belongs to and what type of individuals' data is being processed
- A formal Data Privacy Policy is displayed in the web site describing how personal data is handled by an organization and how individuals' privacy is protected.
- The responsibilities of the Data Controller and Data Processor have been identified and updated in the relevant agreements, where applicable.
- Consent based Data Collection Matrix is used to systematically identify, document, and manage personal data that is collected based on user consent, in order to ensure compliance with PDPA (Personal Data Protection Act)
- Records of Processing Activities (ROPA) is documented and maintained with what personal data is processed, why it is processed, how it is processed, and who is involved in the processing.
- Embedding a Data Protection Impact Assessment (DPIA) as a mandatory step whenever system, process, or data related changes are proposed, to ensure compliance with PDPA and to manage privacy risks proactively.

SOCIAL & RELATIONSHIP CAPITAL

COMPREHENSIVE COMPLAINT HANDLING

Valuing customer feedback is integral to our continuous improvement philosophy. We maintain a comprehensive complaint handling system that encourages open communication and timely redress. Our dedicated hotline serves as an accessible channel for customers to voice concerns, report issues, or seek assistance at any time. Rigorous monitoring of complaints and feedback enables us to identify patterns and implement corrective actions, reinforcing our commitment to customer satisfaction and operational excellence. The Company did not receive any major complaints during the year and all minor complaints have been resolved to the satisfaction of customers.



Complaint Management Summary: Complaints Received, Resolved, and Escalated

	B2B	B2C
No of complaints received	660	1,690
No of complaints resolved	643	1,672
No of complaints escalated to a higher level	17	18

FUTURE OUTLOOK: DIVERSIFICATION AND INNOVATION

Looking ahead, we are focused on diversifying our product and service portfolio beyond traditional healthcare channels. We plan to introduce non-traditional healthcare services as well as non-healthcare-related offerings that respond to evolving customer needs and market trends. This strategic diversification aims to position eChannelling as a comprehensive digital services platform that delivers holistic lifestyle and wellness solutions, thereby creating greater value and convenience for our expanding customer base.

In summary, eChannelling continues to harness technology, prioritize customer convenience, safeguard privacy, and foster open communication to uphold our promise of accessible and trustworthy healthcare services. We remain dedicated to innovation and responsiveness as we work to meet and exceed the expectations of our customers nationwide.

New Initiatives in Non-Health Segments / Geriatric Care

- eSubscription - Subscription based service offered through the eChannelling platform, where users enroll (subscribe) to receive ongoing access to specific services or benefits, instead of booking one time appointments only.
- eHomecare Service – Through a partnership with GYC, eChannelling offers home care services to customers. Registration can be completed via the eChannelling website, which is also accessible directly through the GYC website for added convenience.
- eMindCare - an online mental health care service which allows users to consult qualified mental health professionals (such as psychologists, psychiatrists, or counselors) through the eChannelling system, without needing to visit a clinic physically.

SUPPLIERS

We are committed to building long-term collaborative relationships with our suppliers. Our suppliers are instrumental in helping us provide a high quality service to our stakeholders.

Our stringent procurement process ensures fairness and accountability in all transactions. Potential suppliers are screened to verify their credentials. We ensure that our supplier do not engage child labour and do not have any such incidents of non-compliance. We ensure three quotations are obtained at the time of requesting for tenders to ensure competitive pricing and optimal service quality. This enables us to compare pricing, quality standards and service offerings thereby ensuring a value driven procurement decision.

KEY SUPPLIER GROUPS



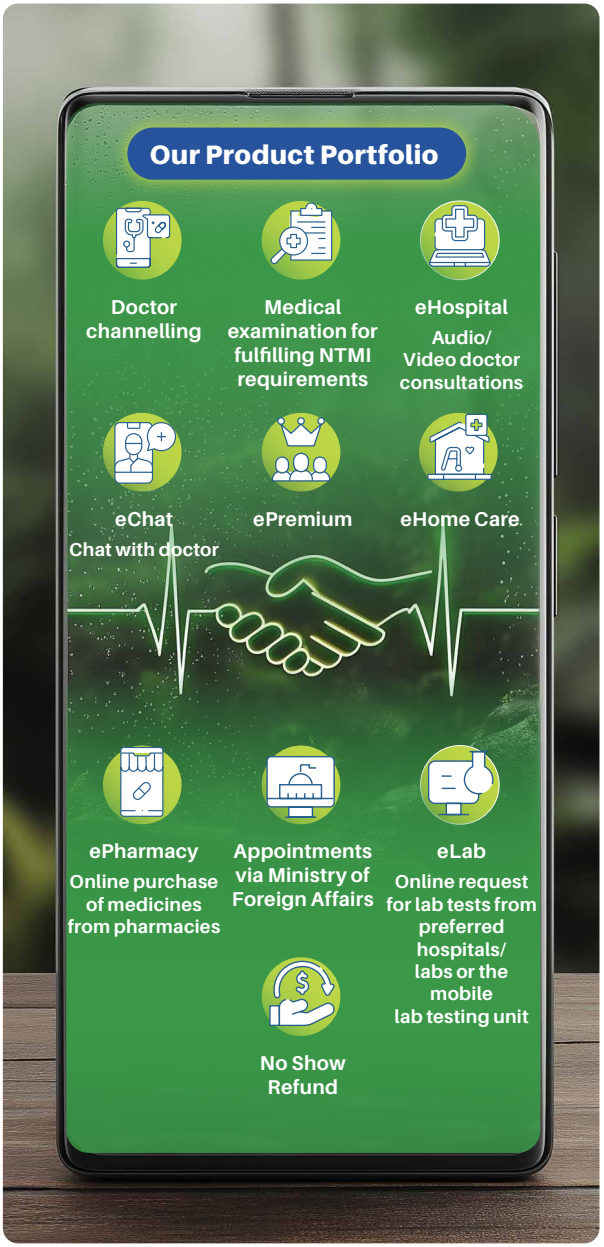
Proportion of spending on local suppliers is 90%.

PROCUREMENT PROCESS

We adhere to a stringent and ethical procurement process to ensure fairness and accountability in all supplier engagements. Potential suppliers undergo a comprehensive screening process to verify their credentials and the quality of their products or services. Once approved, suppliers are added to our official database, accessible to authorised employees for procurement activities. We ensure that our suppliers do not engage in child labour and have had not had any incidents of non-compliance. To ensure competitive pricing and optimal service quality, our procurement policy mandates the collection of three quotations for each purchase. This enables thorough comparison of pricing, quality standards, and service offerings, ensuring value-driven procurement decisions.



SOCIAL & RELATIONSHIP CAPITAL



ROBUST IT SECURITY AND COMPREHENSIVE DATA PROTECTION

At eChannelling, protecting the privacy and security of our customers' data is fundamental to maintaining trust and compliance with regulatory standards. Our approach to IT security is multi-layered and proactive, designed to safeguard sensitive patient information across all digital touchpoints and infrastructure.

We enforce strict data access policies that limit patient data visibility strictly on a "need-to-know" basis. This means that only authorized personnel with a direct operational need are granted access to sensitive information, minimizing internal exposure risks. Role-based access controls (RBAC) are implemented to ensure that users can only perform actions aligned with their job functions, and audit trails are maintained to monitor and record all data access and modifications.

Our IT infrastructure is fortified with enterprise-grade firewalls that monitor and control incoming and outgoing network traffic based on predetermined security rules. These firewalls act as a barrier to unauthorized access while enabling secure communication channels for legitimate data exchanges.

We also deploy intrusion detection and prevention systems (IDPS) that continuously scan network traffic for suspicious activities, enabling us to identify and mitigate threats in real time.

We are committed to complying with all relevant data protection laws and industry standards. Our IT security policies are regularly reviewed and updated to reflect changes in regulatory requirements and emerging best practices.

Ongoing staff training and awareness programs ensure that all employees understand their role in maintaining data security and handling sensitive information responsibly.

IT System Enhancements

- Installed Microsoft Defender in user laptops – To provide comprehensive endpoint protection to safeguard laptops against modern cyber threats.
- Started using Azure DevOps for project management to plan, track, develop, test, and deliver software projects in a structured and collaborative way.
- System security was strengthened by addressing identified vulnerabilities, and penetration testing was conducted as part of the annual information security plan.
- An upgrade of the JBoss platform from version 7.2 to 7.4 was carried out to align the system with industry standards and best practices.

CSR INITIATIVES

1. Support for Ditwah Cyclone-Affected Communities

In response to the devastating impact of the Ditwah Cyclone, eChannelling extended support to affected communities in a selected village in Wellampitiya, Sedawatta.

As part of this initiative:

- Essential goods were distributed to 25 heavily affected families to assist with their immediate needs.
- eChannelling also provided free teleconsultation services during the period of heavy floods and rainfall. This service was offered for two weeks, ensuring uninterrupted access to medical advice and healthcare support during the emergency situation.

This initiative aimed to provide both immediate relief and continued healthcare access during a critical time.



2. Partnership with the Psychiatric Unit - Mental Health Support

eChannelling partnered with the Sri Lanka College of Psychiatrists to collaborate on a structured, technology-enabled mental health intervention program.

This initiative focused on supporting disaster-affected communities in several Ditwah-impacted areas by:

- Providing remote mental health consultations
- Offering psychological support services
- Facilitating structured mental health interventions using digital platforms

The partnership reflects our commitment to addressing not only physical health but also the mental well-being of communities during times of crisis.



SOCIAL & RELATIONSHIP CAPITAL

3. Partnership for Breast Cancer Awareness – Indira Cancer Trust

As part of our commitment to community health awareness, eChannelling has partnered with the Indira Cancer Trust (ICT) to support breast cancer awareness initiatives.

Our staff members participated in the Indira Cancer Trust Triathlon, on 26th October 2025.

This event was organized by the Indira Cancer Trust, a respected non-profit organization dedicated to:

- Cancer awareness
- Patient care
- Psychosocial support for underprivileged cancer patients across Sri Lanka

Through this participation, eChannelling contributed towards raising awareness, promoting early detection, and supporting cancer patients in need.



Fair Competition & Market Conduct

No incidents relating to anti-competitive behaviour, anti-trust, or monopoly practices were recorded during the year, reaffirming our commitment to ethical competition and fair market practices.

Customer Health & Safety

No incidents of non-compliance relating to customer health and safety, underscoring our commitment to customer wellbeing and product responsibility.

Human Rights Commitment

We remain aligned with internationally recognised human rights standards, with ongoing oversight to identify and address emerging risks across our operations.

Socio-Economic Compliance

No breaches of socio-economic compliance were reported, reflecting the strength of our governance framework, internal controls, and responsible business practices.

Security & Human Rights Governance

All security personnel are engaged through third-party providers in line with our human rights policies and established conduct protocols.

Diversity, Equity & Inclusion

No incidents of discrimination were reported during the year, underscoring our commitment to fostering a respectful, inclusive, and equitable workplace culture.

Political Neutrality

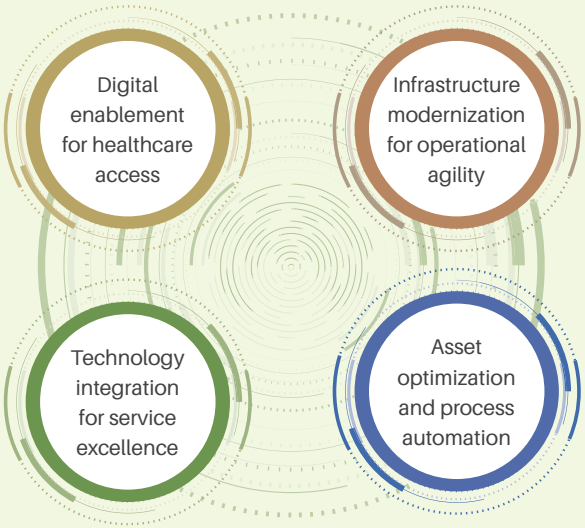
We maintain strict political neutrality, upholding independence, impartiality, and ethical governance, with no political contributions or affiliations during the year.

MANUFACTURED CAPITAL

HARNESSING TECHNOLOGY, INFRASTRUCTURE, AND INNOVATION FOR SERVICE EXCELLENCE

At eChannelling PLC, our manufactured capital is at the heart of our digital healthcare infrastructure. We are a fully digital service provider, so our manufactured capital represents the platforms, systems, and physical tools that enable seamless access, efficient operations, and superior service delivery. During the year, we continued to invest in strengthening our digital architecture, optimizing operational efficiency, and upgrading physical and technological assets to meet the evolving needs of customers, partners, and the healthcare sector at large.

STRATEGIC PRIORITIES AND MANAGEMENT APPROACH



Directly supports our long-term vision of our Company - to remain at the forefront of Sri Lanka's digital healthcare transformation.



MANUFACTURED CAPITAL

DIGITAL INFRASTRUCTURE AND SYSTEM AUTOMATION

For us to provide seamless services with insubstantial interruptions and malfunctions, we have heavily focused on improving our manufactured capital and platform infrastructure. Automation was the main focus of our strategies, and below are the improvements we made accordingly.

STEPS IN OUR AUTOMATION STRATEGY EXECUTION

Helped to significantly enhance operational accuracy, speed, and service continuity. Also added significant value to our service portfolio



- **JustPay Integration:** Facilitates appointment reservations by allowing customers to make secure payments directly from their bank accounts.
- **Secure payment link:** During the call center interaction, appointments can be booked instantly, with an automated URL sent to customers for seamless payment completion.
- **Add-to-Bill Integration via REST API:** The system has been upgraded to support Mobitel "Add to Bill" payments through seamless REST API integration.
- **eMindcare Facility:** A purpose-built initiative aimed at enhancing the mental health and well-being of eChannelling customers through focused care and support.



TECHNOLOGY UPGRADES AND ASSET ENHANCEMENTS

As mentioned before, our main focus during the year under review was to improve our infrastructure and support our digital platform with the most stable technology and advancements currently available.

- **Upgraded the Doctor App (eChannelling Pro)**
  - Added enhanced features that enable doctors to self manage their services and securely interact with the eChannelling platform.
- **System Changes to website**
  - Specific system changes were carried out on the eChannelling website with the objective of enhancing its search engine optimization (SEO).
- **Installed Microsoft Defender in user laptops**
  - To provide comprehensive endpoint protection to safeguard laptops against modern cyber threats.
- **Started using Azure DevOps for project management**
  - To plan, track, develop, test, and deliver software projects in a structured and collaborative way.
- **System security was strengthened**
  - Penetration testing was conducted as part of the annual information security plan to identify and address security vulnerabilities.



CERTIFICATIONS AND QUALITY GOVERNANCE

At eChannelling, we are proud to present you with quality assured services. All our business and systems are in line with the regulatory standards which ensure the highest level of control and quality assurance.

PERSONAL DATA PROTECTION ACT (PDPA)

All the eChannelling system updates and security enhancements were carried out in alignment with Personal Data Protection Act (PDPA) compliance requirements.

MANUFACTURED CAPITAL

PARTNER SYSTEM INTEGRATION

As part of our commitment to interoperability and ecosystem-wide connectivity, we advanced system integrations with several partner platforms:

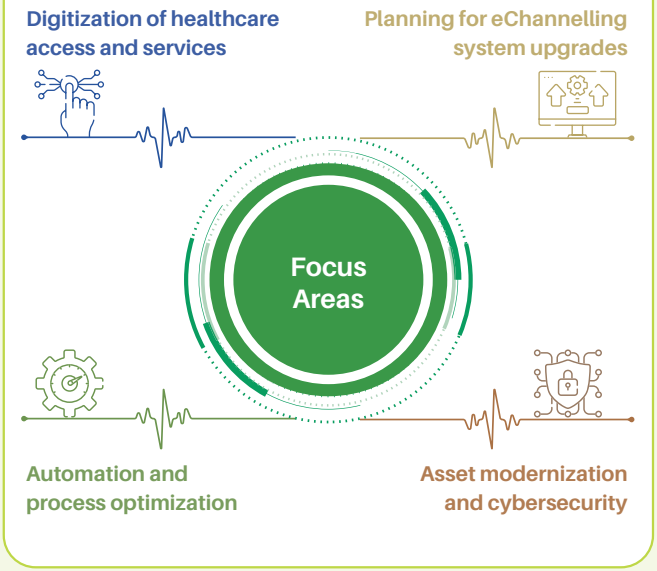
	Partner	Integration Objective
Existing Partnerships	Medihelp Group	Session synchronization for accurate real-time appointment data
	Internal Partner Clinics	Our centralized platform helps a large number of medical service providers to be reached through a single touchpoint for booking and service consistency
New Partnership	Golden Years Care Pvt Ltd (GYC)	Homecare Service allows patients to access professional healthcare services at home through scheduled bookings made on the eChannelling platform.

SDGS IMPACTED, FOCUS AREAS & MATERIAL TOPICS

SDGS IMPACTED

The Sustainable Development Goals (SDGs) outlined by the UN have specific guidelines on managing and utilizing finite resources for business processes. In order to comply with the directives given with regard to manufactured capital, we have identified the below goals to model our processes and business decisions upon.

SDG	Description	Contribution in 2025
	Responsible Consumption and Production	Minimize waste and use resources efficiently
	Climate Action	Promote low-carbon digital operations and reduce environmental impact



MATERIAL TOPICS

We have identified the following material topics in relation to our management of manufactured capital.

- System reliability and performance
- IT and infrastructure investment
- Customer data integrity and privacy

DIGITAL INFRASTRUCTURE IMPROVEMENTS

Q1 Roll out predictive analytics in CRM
Improve customer support efficiency

Q2 Expand cloud infrastructure capacity and planning for eChannelling system upgrades
Ensure platform scalability, speed and stability

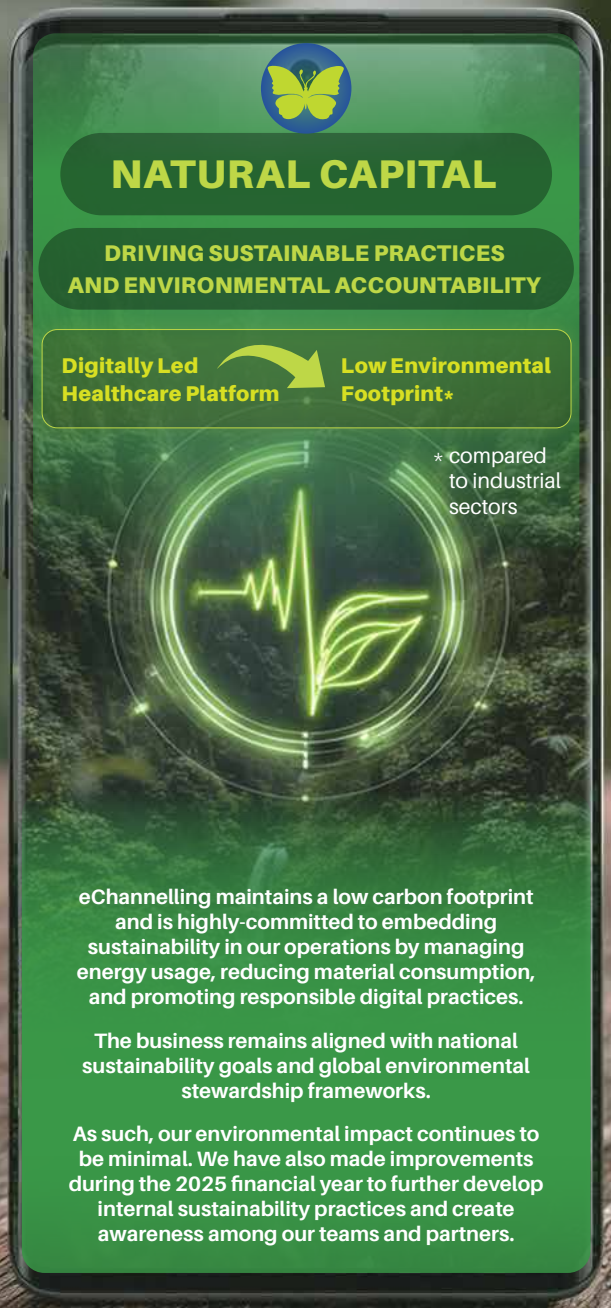
Q3 Launch centralized smart dashboard
Real-time monitoring of KPIs and service delivery

LOOKING AHEAD

In the year ahead, eChannelling PLC will continue to elevate its manufactured capital with a strategic emphasis on innovation, resilience, and future-readiness. Our plans are designed to ensure we remain agile and well-positioned to meet the growing needs of users and partners in a dynamic healthcare environment.

- Scale automation initiatives across additional departments including finance, compliance, and regional operations to further reduce manual workload and increase operational speed.
- Plan to upgrade eChannelling system ensuring platform scalability, speed and stability
- Enhance cloud infrastructure to support growing volumes of digital health data, ensuring high availability, faster load times, and seamless user experiences.
- Integrate AI and machine learning tools into customer service workflows and operational analytics to enable predictive insights and real-time support solutions.
- Upgrade physical and digital assets, including advanced endpoint devices for testing, multi-device platform compatibility, and improved diagnostic and data visualization tools.
- Develop a centralized smart dashboard for senior management to monitor KPIs and user trends across the platform.
- Maintain system compliance to Personal Data Protection Act and security compliance to ISO 27001
- Strengthen cyber-resilience, with proactive threat detection systems, two-factor authentication protocols, and continuous staff training on data security best practices.

Our forward strategy reflects a robust commitment to enhancing operational intelligence, service reliability, and infrastructure agility. By reinforcing our digital backbone and technological platforms, eChannelling will continue to lead in delivering transformative healthcare access to every corner of Sri Lanka.



ENVIRONMENTAL SUSTAINABILITY IN 2025

In line with our sustainability goals for 2025, eChannelling PLC intends to introduce several new energy-saving initiatives aimed at reducing operational costs and minimizing environmental impact.

These initiatives reflect our commitment to responsible energy management and environmentally sustainable business practices.



Use of digital documentation and e-approvals

Reduction of printers across departments and promoting a paperless working environment

Implement energy-efficient LED lighting



Optimize air-conditioning usage with controlled temperature settings

Introduce automatic power shutdown policies for computers and office equipment after working hours

Encourage virtual meetings to reduce unnecessary travel and electricity consumption

MANAGING NATURAL CAPITAL

Efficiency – Awareness - Innovation

Our initiatives are designed not just to minimize environmental impact, but to embed sustainability principles into our operational DNA, influencing daily decisions across technology, procurement, communications, and facility management.

Fuel and Transport Usage



Primarily digital services help reduce reliance on fuel-based travel.

- Encouraging digital consultations (including audio/video formats)
- Enabling direct-to-door medication delivery services
- Sustaining the hybrid work model, minimizing employee commuting

The impact is directly measured but this operational model inherently helps fuel conservation and a reduction in associated emissions.

Emissions Reduction Through Digitization

Other than fuel, we are mindful of overall emissions reduction by minimizing the need for physical infrastructure and in-person interactions in healthcare scheduling. The following trends remained consistent with our operational model throughout the past years.

- Continued emphasis on digital appointments and e-prescriptions helped lower reliance on printed documents and in-person queues
- Internal systems remained fully cloud-hosted, which typically consumes less energy than traditional on-premise setups
- Support for virtual engagement and administrative processes further reduced indirect emissions such as commuting or courier transport

These practices are consistent with our sustainability mindset and contribute incrementally to the nation's low-carbon agenda.

Paperless Service Delivery

We have been initiating

- All customer interactions - from booking to payment - occurred through fully digital channels
- E-receipts were issued for doctor consultations, and partner hospitals increasingly adopted digital billing
- Internal communications, reports, and documentation were processed through online systems

All physical print requirements followed a strict "print only if necessary" guideline, further supporting our organizational goal of paper reduction.

Key Energy Saving Initiatives

Our tactical reduction of electricity consumption across operations includes

- Switching off lights and air conditioners (AC) in unoccupied offices and meeting rooms
- Shutting down PCs and laptops at the end of each workday
- Installing LED lights and inverter-type ACs
- Placing workstations in sleep or hibernate mode during inactivity

These consistent habits helped reinforce a low-energy culture across the organization.

Key Waste Management Practices

We implemented several processes to enable proper and effective waste management.

- Promoting the use of laptops for a minimum of three years to extend device lifecycle
- Reselling older but functioning laptops rather than discarding them
- Educating employees on the environmental impact of plastic and encouraging mindful consumption
- Supporting in-office paper and plastic recycling among staff

Emissions Awareness

As a virtually operated platform, we contribute to emissions reduction primarily by reducing the need for physical travel to access healthcare. In select cases, eco-conscious delivery options, such as foot or bike courier services, were supported by partners.

While the exact emissions savings are not measured, our model directly supports the intent of SDG 13 – Climate Action.

NATURAL CAPITAL

SDGS IMPACTED, FOCUS AREAS & MATERIAL TOPICS

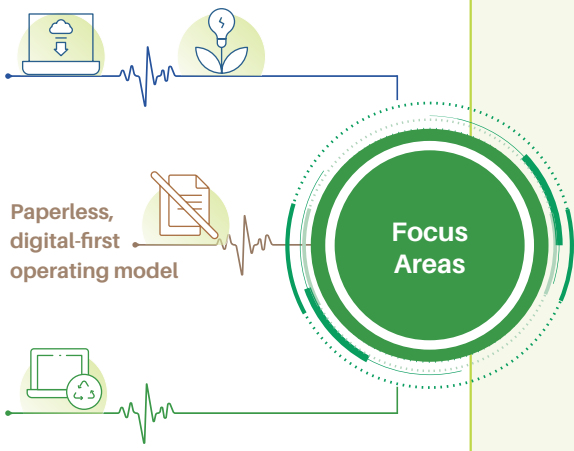
SDGS IMPACTED

Climate change has become an urgent global catastrophe. Foreseeing this, the UN introduced a comprehensive 15-year plan way back in 2016 in order to stabilize the direction in which the environment was headed. Within the guidelines were specific goals and targets that we as organizations had a responsibility to achieve. Through the compliance with these directives, and the actions we have taken, eChannelling as a company has been exemplary in contributing to sustainability and environmental protection.

We are proud to note that we not only support the reduction of our carbon footprint, but we removed manual processes across the entire doctor channeling process.

Below are the development goals that we have modelled our processes and business activities under.

SDG	Description	Contribution in 2025
	Responsible Consumption and Production	Minimize waste and use resources efficiently
	Climate Action	Promote low-carbon digital operations and reduce environmental impact



MATERIAL TOPICS RELATED TO NATURAL CAPITAL

Following are the material topics we have identified to be co-related with our Natural Capital resources

- Environmental footprint of digital operations
- Waste management and resource consumption
- Employee awareness and accountability

HOW WE FOSTERED A CULTURE OF ENVIRONMENTAL RESPONSIBILITY AMONG OUR EMPLOYEES

Creating change from within

- **Workstation Energy Monitoring:** Track electricity consumption by department and introduce monthly energy usage reviews to create accountability.
- **Laptop-First Policy:** Gradually replace desktop computers with energy-efficient laptops to reduce overall power consumption.
- **Smart Power Management:** Install timer-based or sensor-based systems for lighting, air conditioning, and common-area equipment.
- **Cloud Optimization:** Optimize server usage and migrate to energy-efficient cloud infrastructure to reduce internal power load.
- **Carpool & Remote Work Encouragement:** Introduce structured hybrid work schedules where possible to reduce fuel consumption and office electricity usage.
- **Quarterly Energy Awareness Campaigns:** Conduct internal awareness sessions on reducing energy waste at both office and home.
- **Internal awareness sessions:** Conducted quarterly to educate staff on sustainable digital habits, energy conservation, and low-waste practices
- **Green procurement:** Establishing guidelines for procuring electronic equipment, encouraging selection based on energy efficiency and product lifecycle
- **Digital-first communication:** Collaborative efforts with partner institutions to promote the reduction the reliance on print materials in healthcare facilities
- **Encouraging remote meetings and virtual collaboration tools:** Reducing the carbon footprint from staff travel.



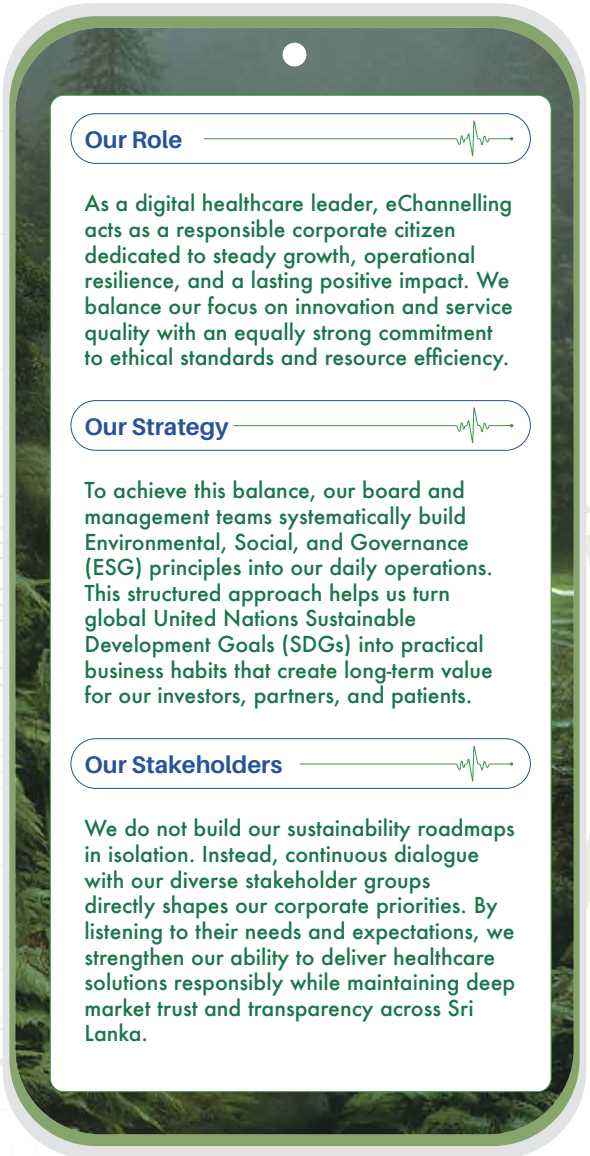
LOOKING AHEAD

As part of our long-term commitment to sustainability, eChannelling will continue to expand the scope and depth of our environmental accountability. Moving forward, we plan to:

- **Develop a formal environmental policy framework,** detailing measurable KPIs for paper reduction, device energy consumption, and carbon footprint
- **Implement annual sustainability reporting metrics** tied to internal operations, including tracking digital efficiency gains and offset opportunities
- **Promote further digital transformation** among partner hospitals and clinics, advocating for digital prescriptions, teleconsultations, and cloud-based records
- **Engage employees in sustainability campaigns,** green workplace initiatives, and volunteering activities to support environmental causes
- **Explore third-party certification opportunities** such as Green Office recognition to validate our sustainable operating model

By consistently investing in responsible choices and environmentally conscious partnerships, eChannelling aims to be a role model in digital healthcare sustainability. These efforts support both our corporate values and our contribution to a healthier planet.

OUR COMMITMENT TO SUSTAINABILITY



OUR SUSTAINABILITY PILLARS

1. LISTENING TO OUR STAKEHOLDERS

Continuous dialogue with our patients, healthcare providers, employees, and the local community guides our sustainability strategy. We gather regular insights through direct conversations, feedback surveys, and collaborative forums to understand their real expectations. This active feedback loop helps us blend stakeholder needs directly into our corporate choices, ensuring our projects deliver practical value to everyone we serve.

2. BUILDING ECO-FRIENDLY OPERATIONS

We focus on running our daily business responsibly by cutting down on waste, reducing our carbon footprint, and expecting high ethical standards from our suppliers. By adopting modern digital tools and smarter workflows, we steadily lower our environmental footprint while keeping our platform efficient and reliable.

3. EMBEDDING ESG INTO GOVERNANCE

Environmental, Social, and Governance (ESG) priorities form the foundation of our long-term planning. Our management teams build these factors directly into our daily habits, risk management frameworks, and board-level decisions. This step-by-step integration ensures that responsible business practices remain a core part of who we are.

4. SUPPORTING GLOBAL GOALS

We match our corporate projects with the United Nations Sustainable Development Goals, focusing specifically on health and well-being (SDG 3), sustainable communities (SDG 11), and strategic partnerships (SDG 17). By making medical care easier to reach, supporting smarter urban living, and working closely with industry partners, we contribute clearly to these shared global targets.

5. DRIVING RESPONSIBLE INNOVATION

As a technology platform, creative problem-solving pushes our sustainability efforts forward. We actively test and deploy new digital solutions that improve how healthcare is delivered while also protecting natural resources. Moving forward, we will keep evolving our practices, meeting fresh challenges, and finding better ways to serve as a responsible corporate citizen.

SUSTAINABILITY IN ENVIRONMENTAL CAPITAL

As a digital lifestyle provider, our business operations have a relatively low direct impact on the environment. Our environmental footprint is primarily limited to the everyday consumption of office resources, such as electricity, fuel, and water, which we manage with care.

OUR ACTIONS AND GLOBAL GOALS ALIGNMENT

1 Managing Resources and Carbon Emissions

We actively encourage mindful resource habits across our offices to ensure teams use electricity and water efficiently. On a larger scale, our digital platform directly helps reduce national fuel consumption. By enabling patients to consult doctors through secure video and online channelling, we eliminate the need for unnecessary, repetitive travel to hospitals just to secure appointments.

Global Goals Alignment:

SDG 7 (Affordable and Clean Energy) &
SDG 13 (Climate Action)



2 Waste Management Practices

To support local waste reduction goals, we practice strict garbage segregation at our corporate offices. In line with the Colombo Municipal Council (CMC) guidelines, our teams separate daily office waste into food waste, plastics, and degradable materials to minimize our landfill footprint.

Global Goals Alignment:

SDG 13 (Climate Action) &
SDG 15 (Life on Land)



SUSTAINABILITY IN SOCIAL AND RELATIONSHIP CAPITAL

Our corporate ecosystem relies entirely on the strong, trusted relationships we nurture with our employees, customers, healthcare providers, and local communities. We continuously invest in initiatives that improve workforce well-being, expand healthcare accessibility, and support society at large.

OUR ACTIONS AND GLOBAL GOALS ALIGNMENT

1 Diversity and Inclusion

We maintain a fair, equal-opportunity workplace that values diverse talents. Within our lean workforce, female professionals are well-represented across our core operations, including key leadership and decision-making levels.

Current Metrics

11 Female Employees across the organization, with **3 Female Members** successfully performing their roles in strategic managerial positions.

Global Goals Alignment

SDG 5 (Gender Equality),
SDG 8 (Decent Work and Economic Growth) &
SDG 10 (Reduced Inequalities)



OUR COMMITMENT TO SUSTAINABILITY

OUR ACTIONS AND GLOBAL GOALS ALIGNMENT (CONTD.)

2 Training and Development

We provide our teams with structured learning programs to build the modern skills and compliance knowledge needed to perform their roles effectively.

Current Metrics

Executed targeted training initiatives resulting in **1,027 total individual training hours** across the entire workforce. This included dedicated professional development sessions for female staff and mandatory data privacy training.

Global Goals Alignment

SDG 8 (Decent Work and Economic Growth)



3 Access and Service Enhancements

At eChannelling, inclusivity means building a connected digital healthcare network that serves every individual. We bring together hospitals, laboratories, clinics, and medical professionals under one digital umbrella, ensuring quality care is seamless, convenient, and easily accessible across the country.

Global Goals Alignment

SDG 9
(Industry, Innovation, and Infrastructure) &



SDG 12
(Responsible Consumption and Production)



4 Community Upliftment

Beyond platform convenience, we bridge urban-rural healthcare gaps by utilizing accessible digital tools to support local medical networks and enable preventive care. We actively couple our technology with real-world community welfare to support vital national health institutions.

Current Community Outreach

Essential goods, sanitary items, and educational support were provided to 25 heavily affected families to assist with their immediate needs and help enrich their lives following the impact of the Dithwa cyclone.

Digital Awareness Metrics

- YouTube health awareness videos released: **46**
- Health camps and promotional campaigns conducted: **20**
- Educational blog articles published: **02**

Global Goals Alignment

SDG 3 (Good Health and Well-being) &
SDG 11 Sustainable Cities and Communities)





SUSTAINABILITY IN GOVERNANCE

A well-governed organization creates a stable and sustainable platform that positions the Company to deliver long-term value for its stakeholders.

1 Responsible Business Practices

Responsible governance forms the foundation of our daily operations. We remain committed to transparency, accountability, and ethical decision-making across all levels of the business. By maintaining strong governance frameworks and aligning with current regulatory standards, we ensure our corporate actions serve the best interests of our stakeholders. Through proactive risk management and a culture of integrity, we build deep market trust and sustainable value.

Global Goals Alignment

SDG 8 (Decent Work and Economic Growth)



2 Risk Management and Compliance

Our risk strategy establishes clear mechanisms to identify, assess, and mitigate operational vulnerabilities early. This proactive approach enables informed decision-making, protects corporate assets, and safeguards long-term value creation across our entire digital network.

Global Goals Alignment

SDG 16 (Peace, Justice, and Strong Institutions)



Way Forward

As we move ahead, we will direct our focus more toward Environmental, Social, and Governance (ESG) priorities to drive responsible business practices.

Our forward-looking strategy centers on three core commitments

- **Environmental Stewardship:** Lowering our operational footprint by shifting toward energy-efficient technologies and paperless digital workflows.
- **Social Impact Optimization:** Enhancing community well-being through targeted care initiatives while supporting continuous talent development for our workforce.
- **Governance Maturation:** Reinforcing internal accountability and reporting transparency across our entire service ecosystem.

By embedding these ESG principles into our corporate culture, we build organizational resilience and deliver lasting value to everyone we serve.


A
PULSE
CONNECTION
Corporate Governance

RISK MANAGEMENT

MANAGING RISK IN A DYNAMIC DIGITAL HEALTHCARE ECOSYSTEM

In an increasingly interconnected digital healthcare ecosystem, risk and opportunity are inherently intertwined. As a technology-led healthcare platform operating at the intersection of healthcare access, digital innovation, and stakeholder trust, risk management is not merely a defensive function it is a strategic capability that underpins resilience, enables sustainable growth, and strengthens confidence among patients, healthcare providers, partners, regulators, and investors.

Our operating environment continues to evolve rapidly. Accelerating digital adoption, heightened cybersecurity threats, evolving regulatory expectations, shifting patient behaviours, technological disruption, and macroeconomic volatility all shape the risk landscape in which we operate. As a platform entrusted with enabling critical healthcare access, our ability to anticipate, assess, and respond effectively to these emerging risks remains fundamental to our long-term success. In today's rapidly evolving healthcare and technology landscape, risk management has become far more than a governance necessity it is a strategic imperative that directly influences resilience, innovation, stakeholder trust, and long-term value creation.

At eChannelling, risk management is embedded across the organisation as an integral part of strategic planning, operational execution, innovation, and governance. We view risk through an enterprise-wide lens recognising that risks rarely exist in isolation, but are often interconnected across technology, operations, compliance, reputation, and financial performance. This integrated perspective enables more informed decision-making, faster response mechanisms, and stronger organisational agility.

The increasing digitalisation of healthcare has created significant opportunities to enhance accessibility, convenience, and patient experience. However, it has simultaneously elevated exposure to cyber threats, data privacy concerns, platform reliability expectations, regulatory complexity, and changing consumer behaviour. In parallel, broader macroeconomic uncertainties, inflationary pressures, evolving competitive dynamics, and talent challenges continue to influence our operating environment.

Against this backdrop, eChannelling views risk not solely as a source of uncertainty, but as an area requiring disciplined management to unlock sustainable opportunity. Our approach to risk management is therefore proactive, integrated, and strategically aligned enabling us to anticipate disruption, protect enterprise value, strengthen resilience, and remain agile in a fast-changing healthcare environment.

Therefore, risk management is embedded into our organisational culture, decision-making processes, innovation initiatives, and business planning activities. By integrating risk awareness across the enterprise, we ensure that growth ambitions are pursued responsibly, operational resilience is maintained, and stakeholder trust remains protected.

RISK MANAGEMENT

INTEGRATED GOVERNANCE, RISK AND COMPLIANCE (GRC)

Recognising the increasingly interconnected nature of risks, eChannelling adopts an integrated Governance, Risk and Compliance (GRC) approach that strengthens enterprise-wide visibility, accountability, and responsiveness.

Rather than treating governance, compliance, cybersecurity, operational resilience, and strategic risk as isolated disciplines, our GRC framework brings these elements together into a cohesive enterprise management structure. This integrated model enables us to identify linkages between risks, understand cumulative exposures, and implement coordinated mitigation strategies across the business.

Our GRC framework supports:

- consistent enterprise-wide risk identification and assessment
- stronger oversight of regulatory and compliance obligations
- enhanced internal control effectiveness
- improved business continuity preparedness
- clearer accountability for risk ownership
- structured monitoring and escalation mechanisms
- timely decision-making in response to emerging threats

As a digital healthcare platform, this integrated model is particularly important, given the overlap between technology infrastructure, patient data governance, service continuity, regulatory obligations, and stakeholder trust.

This enterprise-wide approach allows us to manage uncertainty with greater discipline while preserving the flexibility required to innovate, scale, and adapt.

RISK GOVERNANCE STRUCTURE

Strong governance remains fundamental to effective risk management.

Ultimate accountability for enterprise risk oversight rests with the Board of Directors, which provides strategic direction on risk appetite, governance expectations, internal control effectiveness, and resilience priorities.

The Board ensures that risk considerations remain aligned with corporate strategy, business sustainability, stakeholder interests, and long-term value creation objectives.

Supporting the Board in fulfilling this oversight responsibility is the Board Audit Committee, which provides focused governance oversight across risk management, internal controls, compliance monitoring, financial governance, and assurance activities.

Senior Management plays a central role in translating governance expectations into operational execution by ensuring that risk management practices remain embedded across business functions, operational workflows, and strategic initiatives.

Operational responsibility for day-to-day risk coordination is undertaken by the Company's dedicated risk management function, which works closely with functional leaders across the organisation to identify, monitor, assess, and manage enterprise risks.

This collaborative governance model ensures that risk ownership is not centralised within a single function, but shared across the organisation strengthening responsiveness, accountability, and operational ownership.

To enhance governance discipline:

- structured compliance monitoring mechanisms are maintained
- risk registers are regularly updated
- mitigation progress is periodically reviewed
- key risk developments are escalated through formal governance channels
- quarterly compliance reporting is presented to the Board Audit Committee
- risk treatment effectiveness is continuously evaluated

This governance framework supports informed decision-making while reinforcing a culture of accountability and proactive risk ownership.

OUR ENTERPRISE RISK MANAGEMENT FRAMEWORK

Our Enterprise Risk Management Framework provides the structured foundation through which risks are identified, assessed, prioritised, managed, monitored, and reported.

The framework is designed to support the achievement of strategic objectives while ensuring that risks are managed within defined risk tolerance parameters.

Importantly, our framework recognises that enterprise risks rarely occur independently. Technology failures may create reputational impacts. Regulatory changes may influence operating models. Macroeconomic pressures may affect customer behaviour, liquidity, and competitive positioning.

This interconnected understanding enables a more sophisticated and forward-looking approach to risk management.

Our framework focuses on:

Risk Identification



Continuous identification of existing, emerging, and evolving risks across internal and external environments.

Risk Assessment



Evaluation of risks based on:

- potential financial impact
- operational disruption potential
- strategic implications
- reputational consequences
- regulatory exposure
- stakeholder sensitivity
- likelihood of occurrence
- speed of escalation

Risk Prioritisation



Classification of risks according to materiality and exposure severity to support focused management attention.

Risk Mitigation



Development of practical, proportionate, and business-aligned mitigation strategies.

Monitoring and Review



Continuous tracking of risk indicators, mitigation effectiveness, and changes in the external environment.

Reporting and Escalation



Structured reporting through management and governance forums to ensure transparency and timely action.

RISK MANAGEMENT

PRINCIPAL RISK CATEGORIES

To strengthen risk visibility and accountability, enterprise risks are grouped into core categories:

Strategic Risks

Strategic risks arise from uncertainties that may affect our ability to execute business strategy, sustain competitive advantage, or achieve long-term growth ambitions.

These include:

- macroeconomic volatility and consumer spending pressures
- intensifying market competition
- disruption from new entrants or substitute platforms
- innovation execution risk
- stakeholder trust and brand reputation
- strategic dependency on technology evolution
- partnership ecosystem risks

Given the pace of healthcare digitalisation, maintaining strategic relevance requires continuous adaptation, innovation discipline, and careful market monitoring.

Operational Risks

Operational risks emerge from internal processes, systems, infrastructure, people, and service delivery activities.

Given our platform-based operating model, operational resilience is critically important.

Key areas include:

- platform uptime and availability
- transaction processing continuity
- service disruption risk
- technology infrastructure failures
- human error
- fraud exposure
- third-party dependency risk
- business continuity risk
- incident response readiness

Operational resilience remains central to delivering uninterrupted healthcare access.

Cybersecurity and Information Security Risks

As a digital healthcare platform entrusted with sensitive patient interactions and ecosystem connectivity, cybersecurity remains one of our most significant enterprise risks.

Threat exposure includes:

- cyberattacks
- ransomware
- phishing campaigns
- unauthorised access
- data leakage
- system compromise
- endpoint vulnerabilities
- third-party digital security exposure

Risk mitigation includes:

- layered IT security controls
- periodic vulnerability assessments
- access control governance
- infrastructure monitoring
- data backup protocols
- licensed technology environments
- external security reviews
- employee cyber awareness initiatives

Protecting digital trust remains fundamental to our licence to operate.

Data Privacy and Regulatory Compliance Risks

Healthcare platforms operate within heightened expectations around confidentiality, responsible data stewardship, and regulatory compliance.

Risks include:

- privacy breaches
- consent management failures
- non-compliance with healthcare regulations
- evolving digital governance obligations
- contractual non-compliance
- legal exposure

As regulatory frameworks evolve, maintaining strong compliance discipline remains essential to sustainable operations.

Financial Risks

Financial risks arise from market volatility, liquidity pressures, credit exposures, and broader macroeconomic conditions.

These include:

- liquidity constraints
- receivables risk
- partner default risk
- treasury exposure
- inflationary cost pressures
- reduced consumer discretionary healthcare spending

Strong treasury discipline, receivables monitoring, funding planning, and prudent financial controls support resilience.

Human Capital Risks

Talent remains a critical enabler of digital innovation, service excellence, and business continuity.

Key people-related risks include:

- specialist talent attrition
- succession vulnerabilities
- capability gaps
- employee disengagement
- inflation-driven retention pressure
- digital skills shortages

To address these, the Company invests in capability development, employee engagement, performance management, competitive reward practices, and culture-building initiatives.

Reputational Risks

Trust is foundational to eChannelling's business model.

Reputational risks may arise from:

- service failures
- data incidents
- customer dissatisfaction
- misinformation
- negative publicity
- governance lapses
- ecosystem partner failures

Stakeholder trust is actively safeguarded through responsive service recovery, governance discipline, brand stewardship, and transparent engagement.

Environmental and Sustainability Risks

While not resource-intensive in the same manner as traditional industries, digital healthcare platforms remain exposed to environmental considerations linked to infrastructure, energy use, operational footprint, and ecosystem impacts.

These risks are managed through responsible operational practices, resource efficiency initiatives, and sustainable service innovation.

OUR RISK MANAGEMENT PHILOSOPHY

At eChannelling, effective risk management is ultimately about enabling confident growth.

By embedding structured risk thinking into governance, strategy, operations, and innovation, we strengthen our ability to respond to uncertainty, protect stakeholder interests, and continue delivering accessible, reliable, and technology-enabled healthcare solutions.

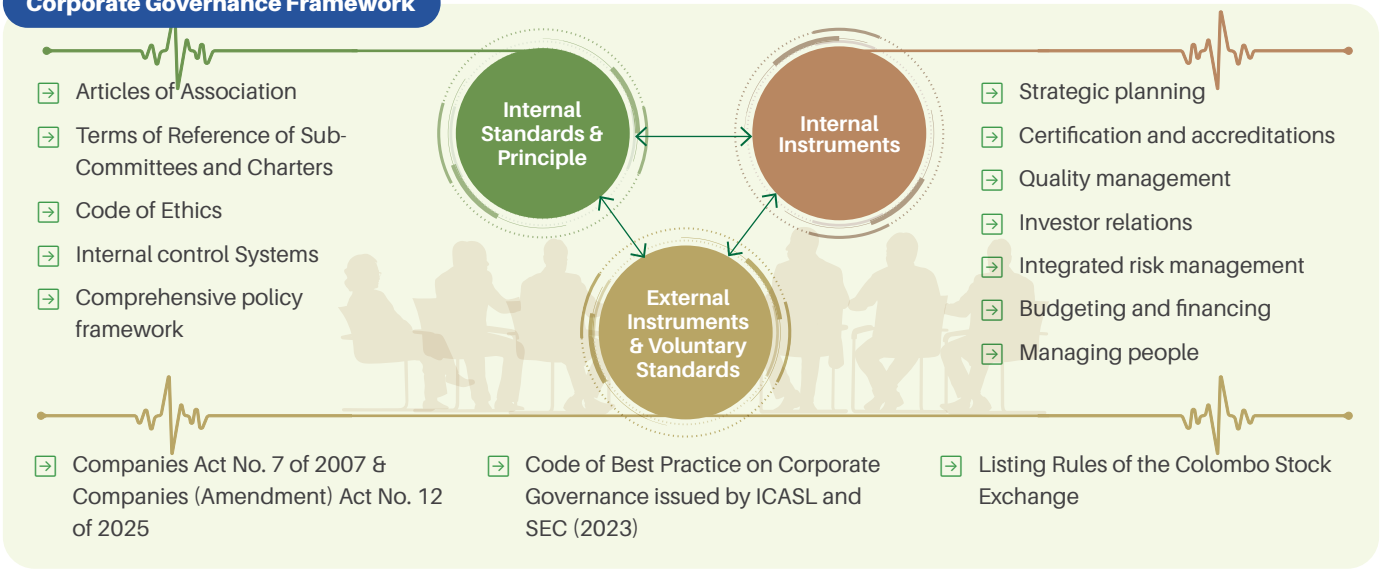
As our business continues to evolve, so too will our approach to risk—ensuring resilience remains a defining capability of the organisation.

CORPORATE GOVERNANCE

The Board of Directors of eChannelling PLC is fully aware and committed to implementing governance standards conforming to best practices. The Company strongly believes that the integrity, transparency and accountability of its Board members and employees, supported by a sound system of policies, practices and internal controls are prime concerns that will sustain long term value and returns for its shareholders.

The Company's governance frameworks, policies and procedures are aligned with the requirements of all relevant statutory requirements while embracing industry and international best practices.

Corporate Governance Framework



In pursuit of achieving high standard of Corporate Governance the Board ensures compliance with the following steering instruments;

Mandatory Compliance	Voluntary Adherence
Companies Act No. 7 of 2007 of Sri Lanka ("Companies Act") and Companies (amended) Act, No. 12 of 2025	Company comprehensive policy framework
Listing Rules of the Colombo Stock Exchange ("CSE")	Code of Best Practice on Corporate Governance issued by CA Sri Lanka in 2023
Sri Lanka Accounting and Auditing Standard Act No. 15 of 1995	GRI Standards for Sustainability reporting issued by the Global Reporting Initiative
Other legislative enactments affecting the Company	Risk Management Framework
Articles of Association ("AoA") of the Company	Terms of Reference of Sub-committees
SEC regulations	Code of Ethics

SECTION 1 : THE COMPANY

A. DIRECTORS

BOARD COMPOSITION AND DIVERSITY

The Composition of the Board is governed by the AoA of the Company and Listing Rules issued by CSE. Accordingly, the Board should comprise a minimum of five and a maximum of seven Directors. The Board of eChannelling PLC as at the end of the financial year 2025 comprised six Non-Executive Directors with two of them being considered as Independent Directors.

As evident from the profiles of the Board of Directors, eChannelling PLC's Board comprise of professionals who have many years of experience in the corporate sector. The Board gives leadership in setting the strategic direction and establishing a sound control framework and is accountable for the governance of the Company.

ROLE & RESPONSIBILITIES OF THE BOARD

The Board is responsible for the formulation and implementation of sound business strategies and ensuring that the Company adheres to the relevant laws and regulations of the country, regulatory authorities, professional institutions and trade associations.

The Board is responsible for:

- Providing direction and guidance to the Company in the formulation of medium and long -term strategies
- Reviewing and approving the Company's annual business plans and long -term business plans
- Tracking actual Performance against plans
- Overseeing systems of internal control and risk management
- eviewing HR policies and HR process on management succession planning
- Reviewing and approving investments, acquisitions, disposals and capital expenditure
- Monitoring systems of governance and compliance

BOARD MEETINGS AND ATTENDANCE

Board meetings are held at least once a quarter to review the strategic direction of the operational units, annual budgets, progress towards achieving the budget, key business risks and other matters. Ad hoc meetings are held as and when required.

The members of the Board dedicate adequate time and effort in discharging their duties and responsibilities towards the Company. In discharging their duties, Directors obtain independent professional advice from external parties when required at the expense of the Company. During the period under review no professional advice was sought.

The attendance of individual Directors at Board and Sub – committee meetings during the financial year 2025 is set out in the table below;

CORPORATE GOVERNANCE

Director	Board	Audit Committee	Remuneration Committee	Related Party Transactions Review Committee	Nominations & Governance Committee
Dr. Mothilal de Silva	4/4	-	1/1	-	1/1
Mr. Chandrasiri Kalupahana	3/4	3/3	1/1	3/3	-
Mr. Suneth Haputhanthri (appointed on 07/02/2025)	3/4	2/3	-	2/3	0/1
Prof. Ruwanthi Perera (appointed on 12/03/2025)	4/4	2/2	1/1	2/2	1/1
Mr. Dallas Joshua Stephen (resigned on 12/03/2025)	1/1	1/1	-	1/1	-
Mr. Sampath Hettiarachchi (resigned on 12/03/2025)	0/1	1/1	-	1/1	-
Mr. Lawrence Paratz (Ceased on 14/05/2025) (Re-appointed on 26/06/2025)	3/4	1/1	-	1/1	-
Mr. Chan Chee Beng (appointed on 14/05/2025)	2/2	-	-	-	-

BOARD SUB-COMMITTEES

The Company's governance structure is strengthened with the Board Sub-Committees to fulfill regulatory requirements and to exercise better control over business operations. A formal Terms of Reference is in place for each of these Committees and the appointees are experts in the respective areas of focus. Regular meetings are conducted to deliberate matters falling within their preview and observations and recommendations are reported to the Board on a regular basis.

The composition and the functions of these sub-committees are discussed in detail under the relevant sub-committee reports.

Each committee is chaired by an Independent, Non -Executive Director and its composition is in compliance with the requirements of the Listing Rules of the Colombo Stock Exchange.

COMPANY SECRETARY

All Directors have access to the advice and services of the Company Secretary who is responsible for the Board in ensuring that proper Board procedures are followed and applicable rules and regulations are complied with. The Company Secretary supports the Chairman in the delivery of the agenda, in particular the planning of the Board and Committee meetings and ensures that information is made available to the Board members in a timely manner. The Company Secretary functions as the Secretary to all the Board Sub – Committees.

CHAIRMAN'S ROLE

The Chairman encourages the participation of all the Directors in decision making, seeks and ascertains the views of the Directors, and thereby ensures that the Board functions in an efficient manner which is beneficial to the stakeholders and the Company.

INDEPENDENT DIRECTORS

The Independent Directors are independent of management and free of any business or other relationship that could materially interfere with or could reasonably be perceived to materially interfere with the exercise of their unfettered and independent judgement.

The Independent Directors submit a declaration annually of his or her 'independence' or "non – independence" against the criteria specified in section 9.8.3 of the Listing Rules. Thereafter, the Board makes an annual determination as to the 'independence' or 'non-independence' of each Independent Director based on the declaration that has been submitted.

In terms of the definition of independence set out in section 9.8.3. of the Listing Rules the status of directorship of Mr. Dallas Stephen and Mr. Sampath Hettiarachchi changed from 'independent' to 'non – independent with effect from 1st January 2025.

The Board on 12th March 2025, resolved to consider the status of Mr. Chandrasiri Kalupahana as an independent Director since he complies with the criteria of independence set out in the Listing Rules.

Mr. Suneth Haputhanthri and Professor Ruwanthi Perera were appointed to the Board, as Independent Non Executive Directors with effect from 07th February 2025 and 12th March 2025 respectively.

However, as resolved by the Board the status of Mr. Suneth Haputhanthri was changed from Independent Non Executive Director to Non Independent Non Executive Director with effect from 07th May 2025 since he does not meet the criteria of independence as set out in the Listing Rules.

SUPPLY OF INFORMATION

The Board is provided with appropriate and timely information to discharge its duties. The Directors are also entitled to request additional information where they consider such information necessary to make informed decisions.

The agenda for Board/ Sub-Committee meetings and connected discussion papers are circulated to the Directors at least seven days in advance to facilitate the effective conduct of the meetings and to make informed decisions. All Board papers are made available via digital portal and comply with the Company's sustainability initiatives, enabling Board members to even participate at meetings remotely.

APPOINTMENTS TO THE BOARD

A formal and transparent procedure has been established for the appointment and re-election of Directors to the Board through the N & GC where their recommendation given taking into account;

- the combined knowledge, experience, performance and contribution made by the Directors to meet the strategic demands of the Company and the discharge of the overall responsibilities of the Board.
- number of directorships held by the Director in other listed and un-listed companies and other principal commitments.

According to the provisions contained in Article 94 of the AoA of the Company, the Directors have the power at any time, and from time to time, to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors but so as the total number of Directors shall not exceed the maximum specified in the AoA. Any Director so appointed hold office until the next Annual General Meeting (AGM) and then be eligible for election.

In addition, a Director may also be appointed or removed by ordinary resolution passed by the shareholders at a General Meeting called for that purpose.

CORPORATE GOVERNANCE

All nominations to the Board are reviewed by the N & GC prior to recommending for approval of the Board and/or shareholders.

In terms of the Listing Rules, the Company communicates to the CSE a brief profile of the Director which includes the nature of his experience in the relevant functional areas, other directorships and status of directorship at the time of his appointment.

DIRECTOR INDUCTION & TRAINING

Induction program for new Directors includes a brief of the Company, updates from key management personnel on the business and operations, statutory duties and liabilities of Directors, Board policies and procedures etc. The Directors are also kept updated on relevant developments in the industry, statutes and regulations through formal sessions, distributing of reading materials etc.

RE-ELECTION/RE-APPOINTMENT OF DIRECTORS

All Directors are required to submit themselves for re-election at regular intervals and atleast once in every three years as set out in the AoA of the Company.

A Director appointed by the Board to fill a casual vacancy or as an additional appointment hold office until the next AGM and seek re-appointment by the shareholders at that meeting.

One third of the Directors other than the Chairman and Executive Director retire by rotation at each AGM in conformity with the Articles of the Company. Directors who retire are those who have served for the longest period after their appointment/re-election.

In terms of Section 210 of the Companies Act No. 7 of 2007, a Director who has reached 70 years of age vacates office at the AGM held after he attains the age of 70 years. A Director who has reached the Age of 70 years may be re-appointed in terms of Section 211 of the Companies Act and the appointment will be valid till next AGM which should be within 15 months from the previous AGM.

DISCLOSURE OF INFORMATION IN RESPECT OF DIRECTORS

The biographical details of the Directors, nature of his expertise in relevant functional areas, membership in Board Sub-Committees, attendance at Board and Sub-Committee Meetings, other directorships and Director's Interest in Contracts are disclosed under the relevant sections in the Annual Report.

APPRAISAL OF BOARD PERFORMANCE

The Board recognizes the importance of appraising and evaluating the performance of its members, including those of the sub-committees and has developed the framework to carry out a self-appraisal of the Board as a whole by its members.

The outcome of the performance evaluation will be made available to N & GC which will make recommendation to the Board on initiatives and actions required to improve the balance of skills, experience, industry and company knowledge training of directors, governance process, strategy review and other factors to improve the effectiveness of the Board.

The Framework, for carrying out the Board Performance evaluation has been developed and the Board as whole will carry out the evaluation in 2026.

FITNESS OF DIRECTORS

The Company obtains declarations from the Directors on an annual basis confirming that each of them continuously satisfied the Fit and Proper Assessment Criteria set out in the Listing rules during the financial year concerned and satisfies the said criteria as at the date if such confirmation.

N & GC ensures that persons proposed to be appointed as Directors meet the fit and proper criteria as required in terms of the Listing Rules prior to recommending such persons for appointment to the Board by the Directors or shareholders.

All the Directors of the Company satisfies the Fit and Proper Assessment Criteria stipulated in Rule 9.7.3 of the Listing Rules.

B. DIRECTORS' REMUNERATION

REMUNERATION PROCEDURE

The Board has appointed a Remuneration Committee to make recommendation to the Board within the agreed Terms of Reference on the Company's remuneration to the Chairman and the Directors and to set guidelines for the remuneration of the management staff.

In terms of the Articles of the Company, the Board determines the fees payable to the Chairman and the Directors, based on the recommendation of the Remuneration Committee.

LEVEL AND MAKE-UP OF REMUNERATION

In terms of the AoA of the Company, the Board as a whole determines the remuneration of the Non – Executive Directors. Levels of remuneration of the Non – Executive Directors reflect the time commitment and responsibilities of their role taking into consideration the market practices.

The Committee ensures that the remuneration of executives at each level of management is competitive and in line with their performance. Surveys are conducted, as and when necessary, to ensure that the remuneration is competitive with those of comparative companies.

DISCLOSURE OF REMUNERATION

The Remuneration Policy supports a strong performance-oriented culture and ensures that individual rewards and incentives relate directly to the performance of the individual, the operations and functions for which they are responsible.

The aggregate remuneration paid to the Directors are disclosed in Note. 07 of the Financial Statements. The Remuneration Committee Report is given on page 107 of this Report.

C. RELATIONS WITH SHAREHOLDERS

CONSTRUCTIVE USE OF THE AGM AND CONDUCT OF GENERAL MEETINGS

The AGM is used for constructive engagement with the shareholders. The Notice of Meeting, the Form of Proxy and the Annual Report including the Financial Statements are sent to the shareholders 15 working days prior to the meeting as required by the Companies Act, No. 7 of 2007.

The Company ensures that all valid proxy appointments received for general meetings are properly recorded and counted. The procedure for voting at the General Meeting is circulated along with the Notice of Meeting.

A separate Resolution is proposed for each separate agenda item at the AGM and in particular a resolution relating to the adoption of the reports and accounts.

The Chairpersons of the Board Sub-Committees are present at the AGM to answer any questions raised by the Shareholders if so requested by the Chairman.

COMMUNICATION WITH SHAREHOLDERS

The Company disseminates information pertaining to the performance of the Company through the publication of the Interim Financial Statements and the Annual Report in a timely manner. Announcements are also made to the CSE on any information which may materially affect the share performance in terms of the Disclosure requirements of the Listing Rules.

In accordance with Listing Rule No. 9.4.2 (a), the company maintains a comprehensive policy regarding effective communication with shareholders and investors. Additionally, as mandated by Rule No. 9.4.2(c), this policy encompasses a procedure to ensure all directors are apprised of significant shareholder issues and concerns.

The Company Secretary could be contacted in relation to any shareholder matters.

CORPORATE GOVERNANCE

MAJOR AND MATERIAL TRANSACTIONS

The Directors ensure that any corporate transaction that would materially affect the net asset base of the Company is communicated to the Shareholders. There were no major transactions as defined under Section 185 of the Companies Act during the year under review.

The Company has not carried out materially significant related-party transactions or relationships between the Company and Directors, subsidiary companies or related parties except for those disclosed in Note 25 of the Financial Statements.

D. ACCOUNTABILITY AND AUDIT

FINANCIAL REPORTING

The Board recognizes its responsibility to present a balanced and understandable assessment of the Company's financial position, performance and prospects in accordance with the requirements of the Companies Act. The Financial Statements included in the Annual Report are prepared and presented in accordance with the Sri Lanka Accounting Standards, comprising SLFRSs and LKAs.

The following specialised information requirements are also included in this Annual Report.

- Chairman's Review is given on pages 10 to 13
- The Statement of Directors' Responsibility for Financial Reporting is given on page 114
- The Independent Auditors' Report on the Financial Statements of the Company for the year ended 31st December 2025 is given on pages 121 to 124
- Report on Risk management and internal control
- Management discussion and analysis

RISK MANAGEMENT AND INTERNAL CONTROLS

The Board is responsible for the effectiveness of internal controls. The effectiveness of the system of internal control is reviewed regularly by the Audit Committee and major observations are reported to the Board. The Audit Committee also review the reports arising from internal audits. The Director's Report on page 114 includes a declaration on compliance with laws and regulations, review of the internal controls covering risk management and compliance controls and that they have obtained reasonable assurance of their effectiveness and compliance.

AUDIT COMMITTEE

The Board has established an Audit Committee which has oversight responsibility for considering how they should select and apply accounting policies, financial reporting and internal control principals and maintaining an appropriate relationship with the external Auditors.

The Audit Committee among its other functions reviews the operation and effectiveness of the internal control systems. The internal controls within the Company are designed to provide reasonable assurance to the Directors and assist them in monitoring the financial position of the Company.

The Audit Committee Report is given on the pages 102 to 106 of this report.

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE (RPT-RC)

The Board has established RPT-RC to ensure that the interest of shareholders are taken into account when entering into related party transactions, enhance corporate transparency and promote fair transactions between the company and related parties.

The RPT-RC Report is given on pages 109 to 111 of this Report.

CODE OF BUSINESS CONDUCT & ETHICS

The Company has adopted a Code of Business Conduct and Ethics and the Directors and staff and are committed to the code and the principles contained therein.

The Chairman of the Board affirms that there were no material violations of any of the provisions stipulated in the Code of Conduct. In instances where violations take place, they will be investigated and handled through well established procedures.

CORPORATE GOVERNANCE DISCLOSURES

e-Channelling PLC has complied with the requirements stipulated in the Listing Rules on "Corporate Governance" and the table set out in pages 82 to 101 describes the extent to which the Company adheres to the established principles and practices of good governance.

The Company has also given due consideration to the best practices on the Code of Best Practice on Corporate Governance issued by the ICASL and SEC jointly in 2023.

SECTION 11: SHAREHOLDERS

E. INSTITUTIONAL & OTHER INVESTORS

Shareholders are provided with sufficient financial information and other relevant information on the website of the Company to enable them to make decisions regarding their investments. Annual Reports are circulated to all registered shareholders within prescribed timelines. All shareholders are encouraged to participate at the AGM and vote on matters set before the shareholders.

SUSTAINABILITY REPORTING

This Annual Report has been prepared in accordance with the Integrated Reporting Framework published by the IIRC and sustainability reporting is in line with the GRI criteria.

CORPORATE GOVERNANCE

The following table illustrates the extent of the Company's compliance with the relevant statutes and regulations.

Companies Act No. 7 of 2007

Section	Requirement	Status of Compliance	Remarks
168 (1) (a)	Nature of the business together with any change thereof during the accounting period	Complied	Annual Report of the Board of Directors
168 (1) (b)	Signed financial statements of the Company for the accounting period	Complied	Financial Statements
168 (1) (c)	Auditors Report on financial statements of the Company	Complied	Independent Auditors Report
168 (1) (d)	Accounting policies and any changes therein	Complied	Page nos. 130 to 141 to the Financial Statements
168 (1) (e)	Particulars of the entries made in the Interest Register during the accounting period	Complied	Annual Report of the Board of Directors
168 (1) (f)	Remuneration and other benefits paid to the Directors of the Company during the accounting period	Complied	Annual Report of the Board of Directors
168 (1) (g)	Corporate donations made by the Company during the accounting period	Complied	Annual Report of the Board of Directors
168 (1) (h)	Information on the Directorate of the Company and its subsidiaries during and end of the accounting period	Complied	Annual Report of the Board of Directors
168 (1) (i)	Amounts paid/payable to the external Auditor as audit fees and the fees for other services rendered during the accounting period	Complied	Annual Report of the Board of Directors
168 (1) (j)	Auditors' relationship or any interest with the Company and its subsidiaries	Complied	Annual Report of the Board of Directors
168 (1) (k)	Acknowledgement of the contents of this Report and the signatures on behalf of the Board	Complied	Annual Report of the Board of Directors

Section 7: Continuing Listing Requirements of the CSE

Rule No.	Continuing Listing Rule	Status of Compliance	Remarks
7.6 (i)	Names of persons who during the financial year were directors of the Entity.	Complied	Annual Report of the Board of Directors
7.6 (ii)	Principal activities of the Entity and its subsidiaries during the year and any changes therein.	Complied	Annual Report of the Board of Directors
7.6 (iii)	The names and the number of shares held by the 20 largest holders of shares	Complied	Investor Information
7.6. (iv) (a)	Float adjusted market capitalization, public holding percentage (%), number of public shareholders and under which option the Listed Entity complies with the Minimum Public Holding requirement, in respect of ordinary shares.	Complied	Investor Information
7.6. (v)	A statement of each director's holding and Chief Executive Officer's holding in each class of shares	Complied	Annual Report of the Board of Directors
7.6 (vi)	Information pertaining to material foreseeable risk factors of the Entity	Complied	Risk Management Review
7.6 (vii)	Details of material issues pertaining to employees and industrial relations of the Entity.	Complied	Review on Human Capital
7.6 (viii)	Extents, locations, valuations and the number of buildings of the Entity's land holdings and investment properties.	Not Applicable	
7.6. (ix)	Number of shares representing the Entity's stated capital.	Complied	Annual Report of the Board of Directors
7.6. (x)	A distribution schedule of the number of holders in each class of equity securities, and the percentage of their total holdings as set out in the Rules	Complied	Investor Information
7.6 (xi)	Ratios and Market Price information	Complied	Investor Information
7.6. (xii)	Significant changes in the Entity's or its subsidiaries' fixed assets and the market value of land, if the value differs substantially from the book value	Not Applicable	
7.6 (xiii)	Information in respect of utilization of funds raised through an Initial Public Offering and/or a further issue of Securities (as applicable) during the financial year	Not Applicable	
7..6 (xiv)	Information in respect of Employee Share Ownership and Employee Share Purchase Scheme	Not Applicable	
7.6. (xv)	Disclosures pertaining to Corporate Governance practices in terms of Section 9 of the Rules.	Complied	Report on Corporate Governance
7.6 (xvi)	Related party transactions exceeding 10% of Equity or 5% of total assets of the Entity as per audited financial statements, whichever is lower.	Complied	Annual Report of the Board of Directors
7.6 (xvii) to 7.6 (xxii)	Disclosure relating to Foreign Currency denominated Securities, listed GSS+Bonds, Perpetual Debt Securities, Infrastructure Bonds, Shariah compliant Debt Securities, High Yield Corporate Debt Securities	Not Applicable	

CORPORATE GOVERNANCE

Section 7: Continuing Listing Requirements of the CSE

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.1.	**Applicability of Corporate Governance Rules**		
9.1.3	Statement confirming the extent of compliance with the Corporate governance Rules	Complied	Corporate Governance Report
9.2	**Polices**		
9.2.1	Maintain policies as set out in Rule 9.2.1. and disclose the fact of existence of such policies together with the details relating to the implementation of such policies by the Entity on its website;	Complied	Following Policies have been established by the Company and is available in the website: ; → Policy on Board Committees → Policy on Corporate Governance, Nominations & re-election → Policy on Remuneration → Policy on Internal Code of Business conduct and Ethics for all Directors and employees → Policy on Risk management → Policy on Internal Control → Policy on Relations with Shareholders and Investors → Policy on Environmental, Social and Governance Sustainability → Policy on Control and Management of Company Assets and Shareholder Investments → Policy on Corporate Disclosure → Policy on Whistleblowing → Policy on Anti-Bribery & Corruption
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.	Not applicable	Disclosure will be made in the event there is any waiver from compliance or exemptions granted by the Company.

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.2.3	Disclosures to be made in the Annual Report: (a) list of policies that are in place in conformity Rule 9.2.1 above, with reference to its website. (b) details pertaining to any changes to policies adopted by the Listed Entities in compliance with Rule 9.2 above.	Complied	The list of policies that have been adopted is indicated in the report on Corporate Governance. There have been no changes to policies adopted by the Company during the year.
9.2.4	Policies to be made available to shareholders upon a written request being made for any such Policy.		The Company Secretary has been assigned to provide policies to shareholders upon a written request being made for any such policy.
9.3	**Board Committees**		
9.3.1	Following Board Committees to be established and maintained at a minimum and are functioning effectively. (a) Nominations and Governance Committee (b) Remuneration Committee (c) Audit Committee (d) Related Party Transactions Review Committee	Complied	Please refer the Reports of the Sub-Committees (a) Report of the Nominations and Governance Committee is given on page nos. 111 to 113 (b) Report of the Remuneration Committee is given on page nos. 107 to 108 (c) Report of the Audit Committee is given in page nos. 102 to 106 (d) Report of the Related Party Transactions Review Committee is given on page nos. 109 to 110
9.3.2	Compliance with the composition, responsibilities and disclosures required in respect of the above-Board committees as set out in these Rules.	Complied	Please refer the Reports of the Sub-committees
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.	Complied	Dr. Mothilal de Silva, Chairman does not function as the Chairperson of any of the Board Sub-committees.

CORPORATE GOVERNANCE

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
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	Records to be maintained of all resolutions and the following information upon a resolution being considered at any General Meeting of the Entity. The Entity shall provide copies of the same at the request of the Exchange and/or the SEC. (a) The number of shares in respect of which proxy appointments have been validly made; (b) The number of votes in favour of the resolution; (c) The number of votes against the resolution; and (d) The number of shares in respect of which the vote was directed to be abstained.	Complied	The Company maintains the records of the said information along with the meeting minutes of the shareholders
9.4.2	Communication and relations with shareholders and investors; (a) Listed Entities shall have a policy on effective communication and relations with shareholders and investors and disclose the existence of the same in the Annual Report and the website of the Listed Entity. (b) Listed Entities shall disclose the contact person for such communication. (c) The policy on relations with shareholders and investors shall include a process to make all Directors aware of major issues and concerns of shareholders, and such process shall be disclosed by the Entity in the Annual Report and the website of the Entity. (d) Listed Entities that intend to conduct any shareholder meetings through virtual or hybrid means shall comply with the Guidelines issued by the Exchange in relation to same and published on the website of the Exchange.	Complied	The Company has established the Policy on Relations with Shareholders and Investors and the said policy is available on the Company's website. The Company will comply with the Guidelines issued by the CSE in the event shareholder meetings are held through virtual or hybrid means.

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.5	**Policy on matters relating to the Board of Directors**		
9.5.1	Establish and maintain a formal policy governing matters relating to the Board of Directors	Complied	The Company has established a formal policy for the Board of Directors (Board Procedure Manual) which include the criteria stipulated in Rule 9.5.1
9.5.2	Confirm compliance with the requirements of the policy in the Annual Report and provide explanations for any non-compliance with any of the requirements with reasons for such non-compliance and the proposed remedial action.	Complied	Confirmation on the compliance with the requirement of the Policy is given in the Annual Report of the Board of Directors.
9.6	**Chairperson and CEO**		
9.6.1	Chairperson shall be a Non-Executive Director and the position of the Chairperson and CEO shall not be held by the same individual, unless otherwise a SID is appointed by such Entity in terms of Rule 9.6.3.	Complied	Chairperson of the Company is a Non Independent Non Executive Director.
9.6.2.	Immediate Market announcement to be made from the date of non -compliance		
9.6.3	Requirement for a Senior Independent Director (SID)	Not Applicable	
9.6.4.	Where a Listed Entity has appointed a SID as required in terms of Rule 9.6.1 above, such Entity shall set out the rationale for such appointment in the Annual Report of the Entity.		
9.7	**Fitness of Directors and CEOs**		
9.7.1	Necessary steps shall be taken to ensure that their Directors and the CEO are, at all times, fit and proper persons as required in terms of the Listing Rules:	Complied	Company ensures that the Directors and CEO at all times fulfill the fit and proper assessment criteria set out in the Listing Rules.
9.7.2	Persons recommended by the N & GC as Directors are fit and proper as required in terms of the Listing Rules	Complied	N & GC reviews the fitness and proprietary of the Directors prior to such nominations being placed before the shareholders meeting or appointments made.
9.7.3	Fit and Proper Assessment Criteria	Complied	A Formal assessment has been conducted to ensure that all Directors satisfy the 'fit and proper' criteria as stipulated under Rule 9.7.

CORPORATE GOVERNANCE

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.7.4	Declarations shall be obtained from Directors and CEO on an annual basis confirming that each of them have continuously satisfied the Fit and Proper Assessment Criteria set out in these Rules during the financial year concerned and satisfies the said criteria as at the date of such confirmation.	Complied	Declarations have been obtained from the Directors confirming that they have satisfied the Fit and Proper Assessment Criteria during the financial year and as at the date of such confirmation.
9.7.5	Disclosures in the Annual Report of Listed Entities (a) A statement that the Directors and CEO satisfy the Fit and Proper Assessment Criteria stipulated in the Listing Rules. (b) Any non-compliance/s by a Director and/or the CEO with the Fit and Proper Assessment Criteria during the financial year and the remedial action taken to rectify such non- compliance/s.	Complied	Relevant disclosures are made in the Report on Corporate Governance.
9.8	**Board Composition**		
9.8.1	The Board of Directors of a Listed Entity shall, at a minimum, consist of five (05) Directors.	Complied	Board comprised of six Directors as at 31st December 2025
9.8.2 (a & b)	The Board of Directors shall include at least two (2) Independent Directors (ID) or such number equivalent to one third (1/3) of the total number of Directors, whichever is higher and any change occurring to this ratio shall be rectified within ninety (90) days from the date of the change.	Complied	Due to the change in the status of directorship in terms of the definition of independence set out in section 9.8.3 of the Listing Rules the Company was not in compliance with the Listing Rules with effect from 1st January 2025. Subsequently with the reconstitution of the Board the Company is in compliance with the Listing rules.
9.8.3	Criteria for determining independence	Complied	The entity ensured that all the Independent Directors satisfied the criteria specified.

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.8.4	For the purpose of Rule 9.8.3 - definitions		
9.8.5	Each Independent Director to submit a declaration annually of his or her "independence" or "non-independence" against the criteria specified in the Listing rules and the Directors to make an annual determination on the independence. The names of Directors determined to be 'independent' to be set out in the Annual Report.	Complied	Independent Directors have submitted the signed declaration of their independence against the criteria specified in 9.8.3 as per the format given in Appendix 9A of the Listing Rules. The Board annually assess the independence of each Independent Director based on the Declarations and other information available. The names are set out in the Annual Report.
9.9	**Alternate Directors**		
	Appointment of an Alternate Director shall comply with the requirements set out in 9.9 (a) to (e) of the Listing Rules and such requirements shall also be incorporated in to the AoA of the Company	Complied	At present, there are no Alternate Directors. AoA of the Company has been amended to include the relevant provisions set out in the Listing Rules.
9.10	**Disclosures relating to Directors**		
9.10.1	Policy on the maximum number of directorships it's Board members shall be permitted to hold in the manner specified in Rule 9.5.1 should be disclosed and explanation should be provided for non compliance if any.	Complied	Maximum number of directorships its Board members shall be permitted to hold is specified in the Board Procedure Manual.
9.10.2	At the time of appointment of a new Director the Company shall make an immediate Market Announcement setting out a brief resume of the Director, his/her capacity of directorship and a Statement whether such appointment has been reviewed by the N & GC	Complied	Relevant market announcements have been made at the time of appointment of a new Director.
9.10.3	Immediate Market Announcement shall be made regarding any changes to the composition of the Board and Board Committees.	Complied	Relevant disclosures have been made to the CSE at the time of any changes to the composition of the Board and Board Sub – committees.
9.10.4	Disclosures in relation to the Directors in the Annual Report as set out in section 9.10.4 of the Listing Rules.	Complied	Ther relevant information is given in the profiles of the Directors, Report of the Directors and the Corporate Governance Report.

CORPORATE GOVERNANCE

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.11	**Nominations & Governance Committee (N&GC)**		
9.11.1	N & GC shall be established that conforms to the requirements set out in Rule 9.11 of these Rules	Complied	N&GC has been established in compliance with the Listing Rules
9.11.2	Formal procedure to be established and maintained for the appointment of new Directors and re-election of Directors to the Board through the N & GC.	Complied	Formal Policy has been established for appointment / re-election of Directors.
9.11.3	N & GC shall have a written Terms of Reference (ToR) clearly defining its scope, authority, duties and matters pertaining to the quorum of meetings.	Compiled	N&GC has a written ToR
9.11.4	Composition (1) Comprise of a minimum of three (03) Directors out of which a minimum of two (02) members shall be ID and shall not comprise of Executive Directors (2) An ID shall be appointed as the Chairperson of the Committee (3) Chairperson and the members of the Committee shall be identified in the Annual Report.	Complied	Due to the change in the status of directorship in terms of the definition of independence set out in section 9.8.3 of the Listing Rules the Company was not in compliance with the Listing Rules with effect from 1st January 2025. Subsequently with the reconstitution of Board and the sub-committee the composition of the committee is in compliance with the Listing Rules. Chairman of the Committee is an Independent Director.
9.11.5	Functions of the N & GC	Complied	Please refer the Report of the N&GC on page 111
9.11.6	Annual Report of shall contain a report of the N & GC signed by its Chairperson and the report shall include the information required in section 9.11.6. of the Listing Rules.	Complied	Please refer the Report of the N&GC on page 111
9.12	**Remuneration Committee (RC)**		
9.12.2	RC to be established in compliance with the requirements set out in Rule 9.12 of these Rules.	Complied	Company has established a RC that conforms to the requirements of Rule 9.12.
9.12.3	RC shall establish and maintain a formal and transparent procedure for developing policy on Executive Directors' remuneration and for fixing the remuneration packages of individual Directors. No Director shall be involved in fixing his/her own remuneration.	Not applicable	The Board does not include Executive Directors

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.12.4	Remuneration for Non-Executive Directors should be based on a policy which adopts the principle of non-discriminatory pay practices among them to ensure that their independence is not impaired.	Complied	RC adopts non-discriminatory pay practices among Non-Executive Directors
9.12.5	RC shall have written terms of reference clearly defining its scope, authority, duties and matters pertaining to the quorum of meetings.	Complied	The RC has a written TOR.
9.12 .6	Composition (1) Comprise of a minimum of three (03) Directors out of which a minimum of two (02) members shall be ID and shall not comprise of Executive Directors (2) An ID shall be appointed as the Chairperson of the Committee	Complied	Due to the change in the status of directorship in terms of the definition of independence set out in section 9.8.3 of the Listing Rules the Company was not in compliance with the Listing Rules with effect from 1st January 2025. Subsequently with the reconstitution of Board and the sub-committee the composition of the committee is in compliance with the Listing Rules. Chairman of the Committee is an Independent Director.
9.12.7	Functions of the RC	Complied	Please refer Report of the RC on page 107
9.12.8	Disclosures in Annual Report as required in section 9.12.8 of the Listing Rules.	Complied	Please refer Report of the RC on page 107
9.13	**Audit Committee (AC)**		
9.13.1	If separate committees are not established to perform audit and risk functions the AC to additionally perform the risk functions as set out in Rule 9.13.	Complied	Risk management function is performed by the AC.
9.13.2	AC shall have a written terms of reference clearly defining its scope, authority and duties	Complied	AC has a written TOR

CORPORATE GOVERNANCE

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.13.3	Composition (a) AC shall comprise of a minimum of three (03) directors, out of which a minimum of two (02) or a majority of the members, whichever higher, shall be Independent and shall not comprise of Executive Directors. (b) Quorum for a meeting of the AC shall require that the majority of those in attendance to be independent directors. (c) AC may meet as often as required provided that the AC compulsorily meets on a quarterly basis prior to recommending the financials to be released to the market. (d) An Independent Director shall be appointed as the Chairperson of the AC by the Board of Directors. (e) Unless otherwise determined by the AC, the CEO and the Chief Financial Officer (CFO) shall attend the AC meetings by invitation. (f) Provided however where there is a separate Risk Committee, the CEO shall attend the Risk Committee meetings by invitation. (g) Chairperson of the AC shall be a Member of a recognized professional accounting body. Provided however, this rule shall not be applicable in respect of Risk Committees where Listed Entity maintains a separate Risk Committee and Audit Committee.	Complied	Due to the change in the status of directorship in terms of the definition of independence set out in section 9.8.3 of the Listing Rules the Company was not in compliance with the Listing Rules with effect from 1st January 2025. Subsequently with the reconstitution of Board and the sub-committee the composition of the committee is in compliance with the Listing Rules. AC met 4 times during the year under review specifically to review and recommend the Interim Financial Statements for the approval of the Board for release to the CSE. The Chairman of the AC is an Independent Director, and a member of a recognized professional accounting body. The Head of Finance and the Group CFO attend the AC meetings by invitation.
9.13.4	Functions of the AC	Complied	Please refer the Report of the AC on page nos. 102 to 106.
9.13.5	AC Report which shall be included in the Annual Report and indicate the disclosures required in section 9.13.5 of the Listing Rules.	Complied	Please refer the Report of the AC on page nos. 102 to 106.

Rule No.	Corporate Governance Rule	Status of Compliance	Remarks
9.14	**Related Party Transactions Review Committee (RPT-RC)**		
9.14.1	RPT – RC to be established in compliance with section 9.14 of the Listing Rules.	Complied	RPRT-RC has been established in compliance with the requirement of Rule 9.14 of the Listing Rules.
9.14 .2	Composition (a) Comprise of a minimum of three (03) Directors, out of which two (02) members shall be IDs. (b) It may also include Executive Directors (c) An Independent Director shall be appointed as the Chairperson of the Committee.	Complied	Due to the change in the status of directorship in terms of the definition of independence set out in section 9.8.3 of the Listing Rules the Company was not in compliance with the Listing Rules with effect from 1st January 2025. Subsequently with the reconstitution of Board and the sub-committee the composition of the committee is in compliance with the Listing Rules. Chairperson of RPT-RC is an Independent Director.
9.14.3	Functions of the RPT-RC	Complied	Please refer the Report of the RPT-RC on page nos. 109 to 110
9.14.4	General Requirements	Complied	Compliance with the General Requirements set out in section 9.14.4 is disclosed in the Report of the RPT – RC on page nos. 109 to 110.
9.14.5	Review of Related Party Transactions by the RPT-RC	Complied	Committee complies with section 9.14.5 when reviewing the RPT.
9.14.6	Shareholder Approval	Not Applicable	There were no related party transactions during the year that required the approval of the shareholders as set out in section 9.14.6.
9.14.7	Disclosures to the CSE	Not Aplicable	There were no related party transactions during the year that required an market announcement to the CSE
9.14.8	Disclosures in the Annual Report	Complied	Relevant Disclosures have been made in the Annual Report of the Board of Directors.
9.14.9	Acquisition and Disposal of Assets from / to Related Parties	Not Applicable	The company has not acquired or disposed a substantial asset to any related party that requires a disclosure during the year.
9.17	Additional Disclosures required by section 9.17	Complied	The declarations by the Board of Directors are set out in the Annual Report of the Board of Directors.

REPORT OF THE AUDIT COMMITTEE

ROLE OF THE AUDIT COMMITTEE

The main objective of the Audit Committee is to assist the Board in fulfilling its oversight responsibility for the Company's financial reporting system, compliance with legal and regulatory requirements, internal control mechanism, risk management process, internal audit function and review of independence and performance of the External auditors with a view to safeguard the interest of the shareholders and all other stakeholders.

In fulfilling this role, the Audit Committee is empowered to examine the financial records of the Company, internal audit reports, and other communications as necessary in order to ensure the Company adheres to accepted norms of ethical guidelines, rules and regulations.

The Committee has discharged its responsibilities in compliance with the requirements of the Colombo Stock Exchange Listing Rules, the SEC Corporate Governance Code, and the Code of Best Practice on Corporate Governance issued by CA Sri Lanka.

COMPOSITION

The Audit Committee as at the commencement of the financial year comprised Mr. Sampath Hettiarachchi, Chairman and Mr. Dallas Stephen, who were Non – Executive Directors.

The composition was not in compliance with the requirements of the Listing Rules

The Board on 12th March 2025, reconstituted the committee with the appointment of the following members.

Mr. Chandrasiri Kalupahana,
Chairman
(Independent, Non-Executive Director)

Mr. Suneth Haputhanthri,
Member
(Independent, Non-Executive Director)

Mr. Lawrence Paratz,
Member
(Non-Independent Non-Executive Director)

Furthermore, Messrs. Sampath Hettiarachchi, and Dallas Stephen ceased to be members of the committee with their resignation from the Board with effect from 12th March 2025.

In terms of the definition of Independent Director provided in the Listing Rules the Board resolved that the status of directorship of Mr. Suenth Haputhanthri be changed to Non-Independent Non-Executive Director with effect from 7th May 2025. Accordingly, Prof. Ruwanthi Perera, Independent Director was appointed as a member of the Committee with effect from that date.

In terms of section 210 of the Companies Act No. 07 of 2007, Mr. Lawrence Paratz ceased to be a Director of the Company and committee with effect from 14th May 2025.

The present composition of the Committee is given below and is in compliance with the requirements of the Listing Rules.

Mr. Chandrasiri Kalupahana,
Chairman
(Independent, Non-Executive Director)

Mr. Suneth Haputhanthri,
Member
(Non-Independent Non-Executive Director)

Prof. Ruwanthi Perera
(Independent, Non-Executive Director)

The Chairman of the Committee Mr. Chandrasiri Kalupahana is a Fellow member of the Institute of Chartered Accountants of Sri Lanka and holds memberships in several other professional bodies. He commenced his professional career at KPMG Sri Lanka and has served as a Governing Council Member and Chairman of the Business School of CA Sri Lanka, for four years. Held senior management positions including CEO, GM, CFO, Group Chief Officer, and Chief Internal Auditor.

The individual and collective finance knowledge and business acumen and the independence of the committee are brought to bear on their deliberations and judgements on matters that come within the Committees purview.

The profiles of the members which detail their background and professional experience are on pages 16 to 18 of this Report.

The Company Secretary functions as the Secretary of the Audit Committee.

MEETING AND ATTENDANCE

The committee met four times during the year under review and the attendance at the meetings are given in the Annual Report of the Board of Directors on page 82.

The following members of the corporate management team attended the meetings by invitation of the Committee.

Chief Executive Officer, SLT

Group Chief Financial Officer, SLT

Chief Operating Officer, Mobitel

Chief Commercial Officer - Seconded to E-Channelling from Mobitel (Pvt) Ltd

Head of Finance - Seconded to E-Channelling from Mobitel (Pvt) Ltd

Manager Finance

Representative/s of Internal Audit team

Representative/s of External Auditors, KPMG

The proceedings of the Audit Committee meetings are regularly reported to the Board of Directors.

TERMS OF REFERENCE AND CHARTER OF AUDIT COMMITTEE

Terms of Reference and Charter of the Audit Committee are periodically reviewed and revised if required with the concurrence of the Board of Directors in order to ensure that new developments relating to the internal audit function are included.

DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

The primary role of the Audit Committee is to ensure the integrity of the financial reporting, audit processes, the maintenance of sound internal controls and risk management system. The committee's responsibilities include monitoring and reviewing the following:

1. Oversight of the integrity of the financial statements and review of its quarterly and annual financial statements followed by recommendation for the approval of the Board
2. Effectiveness of the Company's internal control and risk management procedures.
3. Appropriateness of the Company's relationship with the External Auditors including independence, non-audit services and recommending to the Board on the reappointment of Auditor.
4. Effectiveness of the Internal Audit function and the scope of work.
5. Review of revenue assurance and fraud management
6. Oversight of its compliance with legal and regulatory requirements



REPORT OF THE AUDIT COMMITTEE

FINANCIAL REPORTING SYSTEM

The Committee reviewed the financial reporting system adopted by the Company in the presentation of its quarterly and annual Financial Statements to ensure reliability of the processes and consistency of the accounting policies and methods adopted and their compliance with the Sri Lanka Financial Reporting Standards. The Committee recommended the Financial Statements to the Board for its deliberations and issuance to the Colombo Stock Exchange. The Committee in its evaluation of financial reporting system also recognised the adequacy of the content and quality of routine management information reports forwarded to its members.

The review included;

- Appropriateness and changes in Accounting Policies.
- Significant estimates and judgement made by the management
- Compliance with relevant Accounting Standards and applicable regulatory requirements
- Issues arising from the Internal Audit and Independent External Audit.
- The Company's ability to continue as a going concern.
- Statements and Reports to be included in the Annual Report.

The Committee has also obtained assurance the COO/Mobitel (Pvt) Ltd, the Parent Company and Head of Finance that the financial records have been properly maintained and the financial statements give a true and fair view of the Company's operations and finances.

INTERNAL AUDIT

The Committee reviewed the process to assess the effectiveness of the Internal Financial Controls that have been designed to provide reasonable assurance to the Directors that assets are safeguarded and that the financial reporting system can be relied upon in preparation and presentation of Financial Statements. The Audit Committee confirms that the Internal Audit function operates with full independence and reports functionally to the Audit Committee, with unrestricted access to the Committee and its Chairman.

The Committee monitors and reviews;

- The annual audit plan.
- The coverage of the audit plan.
- The internal audit programs and results of the internal audit process.
- The follow-up action taken on the recommendation of the Internal Auditors.
- Investigations conducted at the request of senior management, Audit Committee or the Board of Directors.

RISK MANAGEMENT AND INTERNAL CONTROL

The Committee reviewed and assessed the Company's risk management process including the adequacy of the overall control environment and controls in areas of significant risks.

Key risks that exceeded the Company's risk appetite are discussed in the risk management section presented from page 77 to 81.

The Committee is satisfied that an effective system of internal controls is in place to provide reasonable assurance on safeguarding the Company's assets and the reliability of the Financial Statements. The effectiveness of the Company's system of internal controls is evaluated through reports provided by the management, internal auditors and independent external auditors. The Committee obtains internal audit & risk assessment advisory services from the Group Internal Audit Division of Sri Lanka Telecom PLC & the Enterprise Risk & Information Security Division of Mobitel (Pvt) Ltd.

EXTERNAL AUDIT

The Committee held meetings with the External Auditors to review the nature, approach and scope of the audit and Audit Management Letter of the Company. The Committee also reviewed actions taken by the management in response to the issues raised by the auditors and effectiveness of the internal controls.

The Committee obtained a written assurance from the current auditor, Messrs. KPMG, confirming that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of relevant auditing and accounting standards. Based on the above, the Audit Committee has determined that Messrs. KPMG, is considered as an independent Auditor.

The current Auditors Messrs KPMG were initially appointed as external auditors in the financial year 2007 and continue to hold that position to date. A partner rotation of the auditors takes place periodically, a rotation of partner took place in 2019.

The Audit Committee has also reviewed the non-audit services provided by the External Auditors to the Company to ensure that their independence as Auditors has not been compromised.

The Committee recommends the re-appointment of Messrs. KPMG, Chartered Accountants as Auditors for the financial year ending 31st December 2026, at a fee to be determined by the Board of Directors, subject to the approval by the shareholders at the Annual General Meeting.

REVENUE ASSURANCE AND FRAUD MANAGEMENT

The Audit Committee oversees the adequacy and effectiveness of the Company's revenue assurance and fraud risk management framework.

During the year, the Committee:

- Reviewed the revenue assurance processes in place to ensure completeness, accuracy, and integrity of revenue streams;
- Evaluated controls and monitoring mechanisms designed to detect revenue leakages and anomalies;
- Assessed the fraud risk management framework, including policies, procedures, and reporting mechanisms;
- Received updates on identified incidents, investigations, and remedial actions taken by management; and
- Monitored the implementation of preventive and detective controls to mitigate fraud risks across the organization.

The Committee is satisfied that appropriate systems and processes are in place to manage revenue assurance and fraud risks effectively.

INFORMATION SECURITY

The Audit Committee received regular updates on information security and cybersecurity risks, including the adequacy of policies, systems, and controls in place to protect the Company's information assets. The Committee also reviewed initiatives undertaken by management to strengthen cyber resilience and address evolving threat landscapes.

COMPLIANCE

The Audit Committee reviewed the reports submitted by the management and the Internal Auditors in compliance with applicable laws and regulations. The Committee is satisfied that laws and regulations are duly complied, and statutory payments have been made on a timely basis.

REPORTING

The activities and views of the Committee have been communicated to the Board of Directors through verbal briefings and by tabling the minutes of the Committee's meetings.

WHISTLE-BLOWING, FRAUD AND NON-COMPLIANCE WITH LAWS AND REGULATIONS

Employees can raise any confidential matters pertaining to accounting, internal controls and any noncompliance with laws and regulations. The Committee reviewed the appropriateness of the Company's whistle-blowing policy to ensure the Company's arrangement for confidentiality of information and their sources.

REPORT OF THE AUDIT COMMITTEE

SRI LANKA ACCOUNTING STANDARDS

The Committee reviewed the revised policy decisions relating to adoption of new and revised Sri Lanka Accounting Standards (SLFRS/LKAS) applicable to the Company and made recommendations to the Board of Directors. The Committee will continue to monitor the compliance with the relevant Accounting Standards and keep the Board of Directors informed at regular intervals.

SIGNIFICANT MATTERS CONSIDERED BY THE AUDIT COMMITTEE

During the year under review, the Audit Committee devoted significant attention to key financial, operational, and risk-related matters. The following represent the principal areas deliberated and addressed:

Area	Key matters discussed
Follow-up of Prior Year Matters	Implementation of action items directed by the committee
Internal Audit	Reports include; Audit Reports, Investigation Reports, Special Assignments.
Risk Management	Reviewed all risk management reports
Information Security	Reviewed Information Security reports
Revenue Assurance and Fraud Management	Reviewed Revenue Assurance and Fraud Management reports.
Internal Control	Assessed the adequacy of internal controls.
Financial Reporting	Reviewed the integrity, discloser requirements & compliance requirement.

On behalf of the Audit Committee



Chandrasiri Kalupahana,
Chairman

13th May 2026

REPORT OF THE REMUNERATION COMMITTEE

ROLE OF THE COMMITTEE

The role of the Committee is to assist the Directors in matters relating to the compensation, bonuses and remuneration of the Directors and staff. This includes developing and recommending remuneration policies, monitoring compensation structures and ensuring fairness and transparency in compensation practices.

COMPOSITION

The Remuneration Committee as at the commencement of the financial year comprised Mr. Sampath Hettiarachchi, Chairman and Mr. Dallas Stephen, who were Non – Executive Directors.

The composition was not in compliance with the requirements of the Listing Rules

The Board on 12th March 2025, reconstituted the committee with the appointment of the following members as Messrs. Sampath Hettiarachchi, and Dallas Stephen ceased to be members of the committee subsequent to their resignation from the Board with effect from 12th March 2025.

Prof. Ruwanthi Perera,
Chairman (Independent Director)

Mr. Suneth Haputhanthri,
Member (Independent Director)

Dr. Mothilal de Silva,
Member (Non-Independent Director)

In terms of the definition of Independent Director provided in the Listing Rules the Board resolved that the status of directorship of Mr. Suneth Haputhanthri be changed to Non Independent Non Executive Director with effect from 7th May 2025. Accordingly, Mr. Chandrasiri Kalupahana, Independent Director was appointed as a member of the Committee in his place with effect from that date.

The present composition of the Committee is given below and is in compliance with the requirements of the Listing Rules.

Prof. Ruwanthi Perera,
Chairman (Independent Director)

Mr. Chandarsiri Kalupahana,
Member (Independent Director)

Dr. Mothilal de Silva,
Member
(Non-Independent Non-Executive Director)

The profiles of the members which detail their background and professional experience are on pages 15 to 18 of this Report.

The Company Secretary functions as the Secretary of the Remuneration Committee.

The Chief Commercial Officer and senior management members of the parent company assist the committee by providing relevant information and participating in its analysis and deliberations, except when their own compensation packages are reviewed.

The Committee's composition met the requirements of the Listing Rules of the Colombo Stock Exchange.

SCOPE OF THE COMMITTEE

The Committee is mandated to formulate the remuneration policy of the Company and recommend to the Board of Directors any matter related to the following;

- Determining the fees of the Chairman and Directors and ensuring that no Director is involved in setting his or her own remuneration.
- Formulating guidelines, policies and parameters for the compensation structures for all executive staff of the Company.
- Reviewing information related to executive pay to ensure same is in par with the market/industry rates.

REMUNERATION POLICY

The remuneration policy is designed to reward, motivate and retain the Company's executive team, with market competitive remuneration and benefits, to support the continued success of the business and creation of value as per the business model. The Committee makes endeavors to maintain remuneration levels that are sufficient to attract and retain Non Executive Directors and the members of the senior management team.

All Non-Executive Directors receive a fee for serving on the Board.

REPORT OF THE REMUNERATION COMMITTEE

ACTIVITIES DURING THE YEAR

The Remuneration Committee met once during the year and the proceedings of the meetings have been reported to the Board of Directors in adequate detail.

During the year, the Committee reviewed and recommended the payment of the annual bonus to the staff for the year 2025.

AGGREGATE REMUNERATION PAID TO DIRECTORS

The aggregate remuneration paid to the Non-Executive Directors is given on Note 07 to the Financial Statement.

On behalf of the Remuneration Committee



Prof. Ruwanthi Perera
Chairman

13th May 2026

RELATED PARTY TRANSACTION REVIEW COMMITTEE REPORT

ROLE OF THE COMMITTEE

The Related Party Transaction Review Committee ("RPT – RC") was established to advise the Board in relation to transactions with the related parties as defined by LKAS 24 . The Committee also exercises oversight function on behalf of the Board in complying with the Listing Rules of the Colombo Stock Exchange and with the Code of Best Practices on Related Party Transactions ("the Code") issued by the Securities and Exchange Commission of Sri Lanka. The Committee has also adopted best practices as recommended by the Institute of Chartered Accountants of Sri Lanka.

COMPOSITION OF THE COMMITTEE

The RPT -RC as at the commencement of the financial year comprised Mr. Sampath Hettiarachchi, Chairman and Mr. Dallas Stephen, who were Non – Executive Directors.

The composition was not in compliance with the requirements of the Listing Rules

The Board on 12th March 2025, reconstituted the committee with the appointment of the following members.

Mr. Suneth Haputhanthri,
Chairman (Independent Director)

Mr. Chandrasiri Kalupahana
(Independent Director)

Mr. Lawrence Paratz,
Member
(Non-Independent Non-Executive Director)

Furthermore, Messrs. Sampath Hettiarachchi, and Dallas Stephen ceased to be members of the committee with their resignation from the Board with effect from 12th March 2025.

In terms of the definition of Independent Director provided in the Listing Rules the Board resolved that the status of directorship of Mr. Suenth Haputhanthri be changed to Non Independent Non Executive Director with effect from 7th May 2025.

The Board appointed Mr. Chandrasiri Kalupahana, Independent Director as the Chairman and Prof. Ruwanthi Perera, Independent Director as a member of the committee on 7th May 2025.

In terms of section 210 of the Companies Act No. 07 of 2007, Mr. Lawrence Paratz ceased to be a Director of the Company and committee with effect from 14th May 2025.

The present composition of the Committee is given below and is in compliance with the requirements of the Listing Rules.

Mr. Chandrasiri Kalupahana,
Chairman (Independent Director)

Mr. Suneth Haputhanthri,
Member
(Non-Independent Non-Executive Director)

Prof. Ruwanthi Perera
(Independent Director)

The profiles of the members which detail their background and professional experience are on pages 16 to 18 of this Report.

The Company Secretary functions as the Secretary of the Committee.

MEETING AND ATTENDANCE

The committee met four times during the year under review and the attendance at the meetings are given in the Corporate Governance Report on page 84.

The following members of the corporate management team also regularly attend the meetings by invitation of the Committee.

Group Chief Financial Officer -
SLT

Chief Commercial Officer -
Seconded to E-Channelling from Mobitel (Pvt) Ltd

Head of Finance -
Seconded to E-Channelling from Mobitel (Pvt) Ltd

Manager Finance -
The proceedings of the Committee meetings are regularly reported to the Board of Directors.

RELATED PARTY TRANSACTION REVIEW COMMITTEE REPORT

POLICIES AND PROCEDURES

The members of the Board of Directors of the Company have been identified as Key Management Personnel. In accordance with the Terms of Reference (ToR) of the RPT-RC declarations are obtained from each Key Management Personnel of the Company for the purpose of identifying parties related to them. Based on the information furnished in these declarations, the Company retrieves data on related party transactions from the database of the Company.

MANDATE AND RESPONSIBILITIES

- Review in advance all proposed related party transactions of the Company, either prior to the transactions being entered into or, if the transaction is expressed to be conditional on such review, prior to the completion of the transaction.
- Seek any information the Committee requires from management, employees or external parties with regard to any transaction entered into with a related party.
- Obtain knowledge or experience to access all aspects of proposed related party transactions where necessary including obtaining appropriate professional and expert advice from suitably qualified persons.
- Recommend, where necessary, to the Board and obtain their approval prior to the execution of any related party transaction.
- Monitor that all related party transactions of the entity are transacted on normal commercial terms and are not prejudicial of the entity and its minority shareholders.
- Meet with the management, Auditors as necessary to carry out the assigned duties.
- Review the transfer of resources, services or obligations between related parties.
- Review the economic and commercial substance of both recurrent /non recurrent related party transactions.
- Monitor and recommend the acquisition or disposal of substantial assets between related parties, including obtaining competent independent advice from independent professional experts with regard to the value of the substantial assets of the related party transaction.

ACTIVITIES DURING THE YEAR

During the year, the Committee reviewed the related party transactions and their compliances in the Company and communicated the same to the Board.

The following types of related party transactions with Sri Lanka Telecom PLC and Mobitel (Pvt) Ltd were brought to the attention of the Board;

- Services provided and payments made to related parties
- Assets purchased and payments made to related parties
- Review of such transactions and determining whether to permit or prohibit the transaction

Details of Related Party Transactions entered into by the Company and its Group Companies during the year are disclosed in Note 25 to the Financial Statements

DISCLOSURES

A detailed disclosure of all the related party transactions including recurrent and nonrecurrent related party transactions which are required to be disclosed under Section 9.14.8 of the Listing Rules of the Colombo Stock Exchange has been made in the Annual Report of the Board of Directors.

DECLARATION BY THE COMMITTEE

A declaration by the Board of Directors on compliance with the rules pertaining to related party transactions appears on the report of the Board of Directors on page 117 of this Annual Report.

On behalf of the Related Party Transactions Review Committee



Chandrasiri Kalupahana
Chairman

13th May 2026

REPORT OF THE NOMINATION & GOVERNANCE COMMITTEE

ROLE OF THE COMMITTEE

The Objective of the Nomination and Governance Committee is to review the structure and the composition of the Board and ensure that the combined knowledge and experience complement the corporate strategy, and also to review, evaluate and recommend changes to the Company's Corporate Governance Framework in line with the Listing Rules of the Colombo Stock Exchange ("CSE")

COMPOSITION

The Nomination and Governance Committee as at the commencement of the financial year comprised Mr. Sampath Hettiarachchi, Chairman and Mr. Dallas Stephen, who were Non – Executive Directors.

The composition was not in compliance with the requirements of the Listing Rules

The Board on 12th March 2025, reconstituted the committee with the appointment of the following members as Messrs. Sampath Hettiarachchi, and Dallas Stephen ceased to be members of the committee consiquent to their resignation from the Board with effect from 12th March 2025.

Prof. Ruwanthi Perera,
Chairman (Independent Director)

Mr. Suneth Haputhanthri,
Member (Independent Director)

Dr. Mothilal de Silva,
Member (Non-Independent Director)

In terms of the definition of Independent Director provided in the Listing Rules the Board resolved that the status of directorship of Mr. Suneth Haputhanthri be changed to Non Independent Non Executive Director with effect from 7th May 2025. Accordingly, Mr. Chandrasiri Kalupahana, Independent Director was appointed as a member of the Committee with effect from that date.

The present composition of the Committee is given below and is in compliance with the requirements of the Listing Rules.

Prof. Ruwanthi Perera,
Chairman (Independent Director)

Mr. Chandarsiri Kalupahana,
Member (Independent Director)

Dr. Mothilal de Silva,
Member
(Non-Independent Non-Executive Director)

The profiles of the members which detail their background and professional experience are on pages 15 to 18 of this Report.

The Company Secretary functions as the Secretary of the Nominations & Governance Committee.

SCOPE OF THE COMMITTEE

- Evaluate the appointment of Directors to the Board of Directors and its Committees, ensuring the required expertise and succession.
- Consider and recommend (or not recommend) the re-appointment/re-election of current Directors based on the combined knowledge, experience, performance and contribution made by the Director to meet the strategic demands of the Company the discharge of the Board's overall responsibilities and the number of directorships held by the Director in other listed and unlisted companies and other principal commitments.
- Establish and maintain a formal and transparent procedure to evaluate, select and appoint/re-appoint Directors of the Company.
- Establish and maintain a set of criteria for selection of Directors such as the academic/professional qualifications, skills, experience, and key attributes required for eligibility, taking into consideration the nature of the business of the Company and industry specific requirements.
- Establish and maintain a suitable process for the periodic evaluation of the performance of the Board of Directors and the CEO of the Company to ensure that their responsibilities are satisfactorily discharged.
- Develop succession plan for Board of Directors and Key Management Personnel of the Company.

REPORT OF THE NOMINATION & GOVERNANCE COMMITTEE

- Review the structure, size and composition of the Board and Board Committees with regard to effective discharge of duties and responsibilities.
- Review and recommend the overall corporate governance framework of the Company taking into account the Listing Rules of the CSE, other applicable regulatory requirements and industry/international best practices.
- Periodically review and update the corporate Governance Policies / Framework of the Company in line with the regulatory and legal developments relating to same, as a best practice.
- Receive reports from the management on compliance with the corporate governance framework of the Company including the Company's compliance with provisions of the SEC Act, Listing Rules of the Exchange and other applicable laws, together with any deviations/ non-compliances and the rationale for same.

POLICY ON CORPORATE GOVERNANCE, NOMINATION & RE-ELECTION

The Company has established a formal Policy on Corporate Governance, Nomination & Re-election which indicates the process to be followed when nominating and re-electing Directors.

APPOINTMENT/RE-ELECTION OF DIRECTORS.

In terms of the Articles of Association of the Company a Director appointed by the Board holds office until the next Annual General Meeting. In addition, all directors except the Chairman are required to offer themselves for re-election at regular intervals and atleast once in every 3 years.

Accordingly, the Committee based on their performance and the contribution made to achieve the objectives of the Company recommend the re-election of the following Director by the shareholders at the Annual General Meeting to be held on 19th June 2026.

- Dr. Mothilal de Silva
- Mr. Chandrasiri Kalupahana
- Mr. Chan Chee Beng
- Mr. Suren Jeevaka Amarasekera

Name of Director	Directorship Status	Date of appointment to the Board	Date of last re-appointment	Directorship and other commitments in other listed entities	Material relationship*
Dr. Mothilal de Sliva	Non-Independent Non-Executive Director	19/11/24	26/06/2025	Chairman and member of N & GC of Sri Lanka Telecom PLC	Chairman / Director Mobitel (Pvt) Ltd.
Mr. Chandrasiri Kalupahana	Independent Non-Executive Director	19/11/24	26/06/2025	Director, & member of AC and RC of Sri Lanka Telecom PLC Director and Chairman of AC, RPT – RC, N & GC,Member, Human Resources & Remuneration Committee and IT Security & Steering Committee of Softlogic Finance PLC.	

Name of Director	Directorship Status	Date of appointment to the Board	Date of last re-appointment	Directorship and other commitments in other listed entities	Material relationship*
Mr. Chan Chee Beng	Non-Independent Non-Executive Director	14/05/2025	26/06/2025	Director, & member of RC & NGC of Sri Lanka Telecom PLC	Director Mobitel (Pvt) Ltd.
Mr. Suren Amarasekera	Non-Independent Non-Executive Director	08/04/2026	N/A	Director, & member of RC & NGC of Sri Lanka Telecom PLC	Director Mobitel (Pvt) Ltd.

* Any relationships including close family relationships between the candidate and the directors, the Listed Entity or its shareholders holding more than ten per-centum (10%) of the shares of the Listed Entity.

However, a member of the Nominations and Governance Committee does not participate in decisions relating to his/her own appointment.

INDUCTION PROGRAMME

Newly appointed Directors are given an induction to the Company prior to their first Board meeting. The orientation programme includes the operations of the Company, performance and the requirements as per the Listing Rules and applicable rules and regulations.

The existing Directors are regularly updated with corporate governance requirements, Listing Rules and other applicable laws.

The committee considered the declarations submitted by the independent Directors and recommended to the board that they satisfy the criteria of independence.

The company is in compliance with the Corporate Governance Rules of the CSE and the extent of compliance is set out in the Corporate Governance Report.

Each Director also provided a signed declaration on his/her fitness and proprietary based on the assessment criteria stipulated in the Listing Rules of the Colombo Stock Exchange. The fitness and proprietary of the Directors were examined by the Committee

On behalf of the Nomination & Governance Committee



Prof. Ruwanthi Perera
Chairman

13th May 2026

STATEMENT OF DIRECTORS IN RELATION TO THEIR RESPONSIBILITY FOR THE PREPARATION OF FINANCIAL STATEMENTS

The responsibility of the Directors in relation to the Financial Statements of the Company is set out in the following statement. The responsibility of the Independent Auditors, in relation to the Financial Statements, prepared in accordance with the provisions of the Companies Act No. 07 of 2007 (" the Act"), is set out in the Independent Auditors 'Report from pages 121 to 124.

THE FINANCIAL STATEMENTS COMPRISE:

- Statement of Profit or Loss and Other Comprehensive Income, which presents a true and fair view of the profit and loss of the Company for the financial year; and
- 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, and which comply with the requirements of the Act and SLRFS.

The Directors are required to ensure 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;
- all applicable Accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka, as relevant, have been followed;
- judgments and estimates have been made which are reasonable and prudent.

The Directors are also required to ensure that the Company has adequate resources to continue its operation to justify applying the going concern basis in preparing these Financial Statements.

Further, the Directors have a responsibility to ensure that the Company maintains sufficient accounting records to disclose, with reasonable accuracy, the financial position of the Company and to ensure that the Financial Statements presented comply with the requirements of the Act.

The Directors are also responsible for taking reasonable steps to safeguard the assets of the Company and in this regard to give proper consideration to the establishment of appropriate internal control systems with a view to preventing and detecting fraud and other irregularities.

The Internal Auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed. However, there are inherent limitations that should be recognized in weighing the assurances provided by any system of internal controls and accounting.

The Audit Committee meets periodically with the Internal Auditors and the Independent External Auditors to review the manner in which these auditors perform their responsibilities, and to discuss auditing, internal control and financial reporting issues. To ensure complete independence, the Independent Auditors and the Internal Auditors have full and free access to the members of the Audit Committee to discuss any matter of substance.

The Directors are required to prepare the Financial Statements and to provide the Independent Auditors with every opportunity to take whatever steps and undertake whatever inspections that they may consider to be appropriate to enable them to give the Independent Auditors 'opinion.

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, all contributions, levies and taxes payable on behalf of and in respect of the employees of the Company, and all other known statutory dues as were due and payable by the Company as at the Reporting date have been paid, or where relevant provided for, except as specified in Note 29 to the Financial Statements covering contingent liabilities.

By Order of the Board
e-Channelling PLC



Geredene Suares
Company Secretary

13th May 2026

ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE COMPANY

The Board of Directors are pleased to present their Report on the Affairs of the Company together with the Audited Financial Statements of the Company for the period ended 31st December 2025. The details set out herein provide pertinent information required by the Companies Act, No.7 of 2007 and the Listing Rules of Colombo Stock Exchange ("CSE").

REVIEW OF OPERATIONS & FUTURE DEVELOPMENTS

The financial and operational performance of the Company during the year under review and future developments are discussed in the Chairman's Message and under the "Our Business Model" and "How we create Value" in this report.

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The principal activity of the Company is providing digital lifestyle solution for healthcare and other industries in Sri Lanka where each stakeholder in those industries can be benefited. Under this mission, the main product of the Company is the software system which provides an efficient mechanism for channelling of medical practitioners. In addition, the Company provides online queue management solution which fulfil a vital need for a system to manage the queue effectively and ensure a reduction of traffic outside and inside the office.

FINANCIAL STATEMENTS & AUDITORS REPORT

The Financial Statements of the Company, duly certified by the Head of Finance and signed by two Directors in compliance with sections 152, 153 and 168 of the Companies Act are given from pages 125 to 167 of this Report while the Auditor's report on the Financial Statements of the Company is given on pages 121 to 124 as required by section 168 (1) (c) of the Companies Act.

ACCOUNTING POLICIES

The Financial Statements of the Company have been prepared in accordance with Sri Lanka Accounting Standards laid down by the Institute of Chartered Accountants of Sri Lanka which were in effect up to the reporting date. The significant accounting Policies adopted by the Company in preparing the Financial Statements are set out from pages 130 to 141.

BOARD OF DIRECTORS

In terms of section 168 (1) (h) of the Companies Act No. 07 of 2007, and the Listing Rules of the CSE, the names of the persons who held office as Directors of the Company during the financial year ended 31st December 2025 are given below:

Dr. Mothilal de Silva, Chairman		
Mr. Chandrasiri Kalupahana		
Mr. Dallas Stephen	-	Resigned w.e.f. 12th March 2025
Mr. Sampath Hettiarachchi	-	Resigned w.e.f. 12th March 2025
Mr. Lawrence Paratz	-	Ceased to be a Director w.e.f. 14th May 2025 in terms of Section 210 of the Companies Act.
		Re-appointed as a Director on 26th June 2025 in terms of section 211 of the Companies Act at the AGM
Mr. Suneth Haputhanthri	-	Appointed w.e.f. 7th February 2025
Prof. Ruwanthi Perera	-	Appointed w.e.f. 12th March 2025
Mr. Chan Chee Beng	-	Appointed w.e.f. 14th May 2025

ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE COMPANY

Changes in the Directorate subsequent to the financial year

- Mr. Suren Amarasekera was appointed as Non Independent Non Executive Director with effect from 8th April 2026.

The profiles of the Directors as at date including their qualifications, and nature of expertise in relevant functional areas are set out in the 'Board of Directors' section of the Annual Report.

Mr. Suren Amarasekera who was appointed to the Board subsequent to the previous AGM retire in terms of Article 94 of the Articles of Association of the company and being eligible offer himself for re-election.

Mr. Chandrasiri Kalupahana, retires by rotation in terms of Article 87 and 88 of the Articles of Association of the Company and being eligible offer himself for re-election.

Pursuant to section 211 of the Companies Act No. 7 of 2007, ordinary resolution will be put before the shareholder for the appointment of Dr. Mothilal de Silva and Mr. Chan Chee Beng as Directors notwithstanding the age limit of seventy years stipulated by section 210 of the Companies Act.

Mr. Lawrence Paratz, who is over 70 years of age, was re-appointed as a Director under Section 211 of the Companies Act No. 07 of 2007 at the AGM held on 26th June 2025 and will cease to hold office at the conclusion of the AGM scheduled for 19th June 2026.

The Nominations & Governance Committee has ensured that the aforementioned Directors have fulfilled the fit and proper criteria stipulated in the Listing Rules of the CSE and have recommended the re-appointment/re-election of the above Directors by the shareholders at the AGM.

BOARD SUB-COMMITTEES

In terms of Section 186 of the Companies Act, the Articles of Association of the Company and the Listing Rules the following sub-committees have been appointed by the Board;

- Audit Committee
- Remuneration Committee
- Related Party Transactions Review Committee
- Nominations & Governance Committee

The composition of these Board Sub-Committees and its functions are given under 'Corporate Governance' and the related sub-committee reports.

DIRECTORS' SHAREHOLDING

The Directors did not hold shares in the Company during the financial year under review.

BOARD PROCEDURE MANUAL

The company has established a Board Procedure Manual which governs matters relating to the Board of Directors which include criteria stipulated in rule 9.5.1.

The company confirms compliance with the requirements of the policy in terms of 9.5.2 of the listing Rules.

DIRECTOR'S REMUNERATION AND OTHER BENEFITS

The remuneration paid to the Directors by the Company for the financial year ended 31st December 2025 is given in Note 07 to the Financial Statements as required by section 168 (1) (f) of the Companies Act.

DIRECTORS' INTEREST IN CONTRACTS

The Directors have no direct or indirect interest in any contracts or proposed contract with the Company for the financial year ended 31 December 2025, other than those disclosed on pages 157 to 158 of the Annual Report.

The Directors have declared all material interest in contracts involving the Company and refrained from voting on matters in which they were materially interested.

INTEREST REGISTERS

The Company has maintained an Interest Register as per the requirement of Companies Act No. 7 of 2007 and the Directors have made declarations as provided for in section 192 (1) and (2) of the Companies Act. The Interest Register is available for inspection by shareholders or their authorized representatives as required by section 119 (1) (d) of the Companies Act.

RELATED PARTY TRANSACTIONS

Transactions if any that could be classified as Related Party Transactions in terms of LKAS 24 "Related Party Disclosures" are given in Note 25 to the Financial Statements.

The members of the Board of Directors of the Company have been identified as Key Management Personnel. In accordance with the Related Party Transaction Policy, declarations are obtained from each Key Management Personnel of the Company for the purpose of identifying parties related to them in any Company where they hold office or ownership. Based on the information furnished in these declarations, the Company retrieves data on related party transactions from the database of the Company.

NON-RECURRENT RELATED PARTY TRANSACTIONS

There were no non-recurrent related party transactions where aggregate value exceeded 10% of the equity or 5% of the total assets of the Company, during the year ended 31st December 2025, which required disclosures in the 2025 Annual Report as required by the Listing Rule 9.14.8 of the CSE.

RECURRENT RELATED PARTY TRANSACTIONS

Details of recurrent related party transactions of which aggregate value exceeds 10% of the gross revenue of the Company during the year ended 31st December 2025 is given below.

Name of Related Party	Nature of transaction	Aggregate value of related party transaction as % of revenue	Aggregate value of related party transactions entered into during the financial year	Terms & conditions of the related party transaction
Mobitel (Pvt) Ltd	Database and system support,mobile charges and SMS gateway charges	31,116,629	11%	Ordinary course of business

The Board of Directors confirm that the Related Party Transactions of the company during the financial year ended 31st December 2025 have been reviewed by the Related Party Transactions Review Committee and are in compliance with the Listing rules.

The Report of the Related Party Transactions Review Committee is given on page 109.

CORPORATE DONATIONS

The Company has not made any donations during the financial year for charitable or political purposes. (2024 – Nil)

INVESTMENTS

Details of investments held by the Company are disclosed in Note 16 to the Financial Statements.

INTANGIBLE ASSETS

An analysis of the Intangible Assets of the Company, additions, impairment and amortisation charged during financial year are set out in Note 13 to the Financial Statements.

PROPERTY, PLANT AND EQUIPMENT

The movement in Property, Plant and Equipment during the year are set out in Note 11 to the Financial Statements.

CAPITAL COMMITMENTS

The Company has not made any material capital commitments during the financial year that would require disclosures in the Financial Statements.

STATED CAPITAL

The Stated Capital of the Company as at 31 December 2025 was LKR 93,758,316 divided into 122,131,415 ordinary shares. There was no change in the stated capital of the Company during the year under review.

ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE COMPANY

ULTIMAT BENIFICIAL OWENER

Mobitel (Pvt) Ltd. held 87.59% issued shares of the Company as at 31st December 2025.

In terms of Section 130A of the Companies Act, the Company maintains a Register of Beneficial Owners of the Company as set out in the Act.

MINIMUM PUBLIC HOLDING REQUIREMENT OF THE LISTING RULES

The Company complies with option 2 of the Listing Rule 7.13.1 (b) which requires a minimum public holding of 10%.

RESERVES

Retained earnings as at 31st December 2025 amounted to LKR 418,661,770 (2024 – LKR 379,967,420). The movements are shown in the Statement of Changes in Equity in the Financial Statements.

EVENTS SUBSEQUENT TO THE REPORTING DATE

There have been no material events occurring after the Balance Sheet Date that would require adjustments in the Financial Statements other than as disclosed in Note 30 to the Financial Statements.

GOING CONCERN

The Board of Directors has reviewed the Company's business plan, future prospects, its risk profile and the other requirements such as cash flow and future capital expenditure and is satisfied that the Company has adequate resources and the plans to continue its operations in the foreseeable future. Accordingly, the Financial Statements are prepared based on the going concern concept.

EMPLOYMENT POLICIES

The Company identifies Human Resource as one of the most important factors contributing to the continuation and growth of the Company in the current competitive business environment. The Company while appreciating and valuing the service of the employees make a greater effort to hire the best talent from external sources to maintain and improve high quality of service provided to customers.

TAXATION

The tax position of the Company is given in Note 09 to the Financial Statements.

RISK MANAGEMENT AND INTERNAL CONTROLS

The Directors are responsible for the Company's system of internal controls covering financial operations and risk management activities and review its effectiveness in accordance with the provisions of the corporate governance framework.

The Directors consider that the system is appropriately designed to manage the risk and to provide reasonable assurance against material misstatement or loss. The Directors further confirm that there is an on-going process to identify, evaluate and manage significant business risks. The Board have reviewed the system of internal control covering financial, operational and compliance controls and risk management and have obtained reasonable assurance of their effectiveness and adherence.

MATERIAL FORESEEABLE RISK FACTORS

Information pertaining to material foreseeable risk factors are disclosed on pages 77 to 81 of this annual report.

STATUTORY PAYMENTS & COMPLIANCE WITH LAWS AND REGULATIONS

The Directors to the best of their knowledge and belief are satisfied that all statutory payments in relation to the government and the employees have been paid or provided for in the Financial Statements.

The Board believes that to the best of their knowledge, the Company has not engaged in any activity which contravenes laws and regulations. There have been no irregularities involving management or employees, that could have any material financial effect or otherwise.

The Company has also ensured that it has complied with the applicable laws and regulations and has not been imposed with any fines, which are material by any Government or regulatory authority.

The Company also complied with the continuing Listing requirements of the CSE as set out in section 7 of the Listing rules.

The Directors have also made arrangements to make themselves aware of applicable laws, rules and regulations and are aware of changes particularly to Listing Rules and applicable capital market provisions.

ENVIRONMENT, HEALTH AND SAFETY

The Company continues to ensure that all environmental health and safety regulations are strictly followed in order to minimise any adverse effects.

CORPORATE GOVERNANCE

The Directors are responsible for the formulation and implementation of overall business strategies, policies and for setting standards in the short, medium and long term and adopting good governance in managing the affairs of the Company.

The Company confirms compliance with the Rules of Corporate Governance as set out in Section 9 of the Listing Rules.

CONTINGENT LIABILITIES

There were no material contingent liabilities outstanding as at 31st December 2025.

AUDITORS

The Financial Statements for the period ended 31st December 2025 have been audited by Messrs KPMG, Chartered Accountants, who express their willingness to continue in office.

The Directors recommend to the shareholders the re-appointment of Messrs KPMG, as Auditors of the Company for the ensuing year. In accordance with the Companies Act No.07 of 2007, a resolution relating to their re-appointment and authorising the Directors to determine their remuneration will be proposed at the forthcoming Annual General Meeting.

The fees paid to the Auditors for the services rendered during the period under review are as follows:

	2025 LKR	2024 LKR
Audit Fees	838,500	780,000
Non – Audit Fees	220,000	197,160

Based on the written representations made by the Auditors the Directors are satisfied that the Auditors have no interest or relationship with the Company other than that of External Auditors.

ANNUAL GENERAL MEETING

The AGM will be held at 12.30 pm on 19th June 2026 via virtual platform. The Notice of the Annual General Meeting appears on page 173 of the Annual Report.

For and on behalf of the Board of Directors of

e-Channelling PLC



Mothilal de Silva
Chairman



Chandrasiri Kalupahana
Director



Geredene Suares
Company Secretary

13th May 2026


A
PULSE
CONNECTION
Financial Statements

INDEPENDENT AUDITOR'S REPORT

KPMG
(Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha,
P. 0. Box 186,
Colombo 00300, Sri Lanka.

Tel +94 - 11 542 6426
Fax +94 - 11 244 5872
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Internet www.kpmg.com/lk

TO THE SHAREHOLDERS OF E-CHANNELLING PLC

Report on the Audit of the financial statements

Opinion

We have audited the financial statements of e-Channelling PLC ("the Company") which comprise the statement of financial position as at 31st December 2025, 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 policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31st December 2025, and of its financial performance and its 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 Company 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.

KPMG, a Sri Lankan partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

T. J. S. Rajakarier FCA
W. K. D. C. Abeyrathne FCA
Ms. B.K.D.T.N. Rodrigo FCA
Ms. C.T.K.N. Perera ACA
R. G. H. Raddella ACA
W. W. J. C. Perera FCA
G. A. U. Karunaratne FCA
R. H. Rajan FCA
A.M.R.P. Alahakoon ACA
Ms. S. Joseph FCA
R.M.D.B. Rajapakse FCA
M.N.M. Shameel FCA
Ms. P.M.K. Sumanasekara FCA
Principals: S.R.I. Perera FCMA (UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, Ms. F R Ziyard ACA, FCMA (UK), FCIT, K. Somasundaram ACMA (UK), Ms. D Corea Dharmaratne

INDEPENDENT AUDITOR'S REPORT

KPMG

Revenue Recognition	
Refer Note 4.1 and Note 5 to the financial statements.	
Risk Description	**Our Responses**
Revenue is recognized predominately from the operational system of e-Channelling. Initiating and recording customer channeling transactions are initially recorded in the e-Channelling system and from which revenue reports are generated. Based on these reports, financial information including revenue are recorded in the general ledger manually. Revenue recognition, including the completeness, existence and accuracy of revenue, is considered as a key audit matter because of the inherent risks involved in revenue and the significant reliance on the e-Channeling operational system.	Our audit procedures included; • Involving our internal IT specialists, in obtaining an understanding and evaluating the design, implementation and operating effectiveness of key internal controls over the capturing and recording of e-Channelling transactions in the system. • Assessed the precision of data input, extraction and data integrity in the reports generated by the operational system. • Comparing the monthly manual journal entries relating to the aggregate revenue balance recorded in the accounting system with reports generated by the operational system.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

KPMG

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 Company's internal control.
- 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 Company'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 Company 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.

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.

INDEPENDENT AUDITOR'S REPORT

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 2618.



CHARTERED ACCOUNTANTS
Colombo, Sri Lanka

25th May 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31st December,	Note	2025 Rs.	2024 Rs.
Revenue	5.	295,818,988	255,897,321
Cost of sales		(65,340,323)	(57,146,666)
Gross profit		230,478,665	198,750,655
Other income	6.	770,850	3,085,396
Administrative expenses		(174,201,079)	(165,594,608)
Selling and distribution expenses		(28,101,729)	(19,524,447)
Impairment loss on trade receivables	15.1	(1,931,074)	(676,789)
Operating profit		27,015,633	16,040,207
Finance income	8.1	28,479,244	30,820,657
Finance expenses	8.2	(327,629)	(890,144)
Net finance income	8.	28,151,615	29,930,513
Profit before tax	7.	55,167,248	45,970,720
Income tax expense	9.	(17,028,382)	(14,023,572)
Profit for the year		38,138,866	31,947,148
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement of retirement benefit obligation	21.3	793,548	(1,014,914)
Related tax	14.1	(238,064)	304,474
Equity investment at FVOCI-net change in fair value		2,199,929	1,179,314
Other comprehensive income for the year, net of tax		2,755,413	468,874
Total comprehensive income for the year		40,894,279	32,416,022
Earnings per share	10.	0.31	0.26

The notes to the financial statements on pages 130 to 167 form an integral part of these financial statements.

Figures in brackets indicate deductions.

STATEMENT OF FINANCIAL POSITION

As at 31st December,	Note	2025 Rs.	2024 Rs.
ASSETS			
Non current assets			
Property, plant and equipment	11.	4,082,424	3,381,121
Right-of-use assets	12.	-	5,344,398
Intangible assets	13.	2,835,454	1,150,672
Deferred tax assets	14.	9,413,216	9,153,823
Equity investments at FVOCI	17.	5,555,658	3,355,729
Total non current assets		21,886,752	22,385,743
Current assets			
Inventories		-	288,465
Trade and other receivables	15.	180,242,592	246,709,085
Amounts due from related parties	25.2	65,414,877	82,482,357
Short term investments	16.	342,247,372	324,895,734
Cash & cash equivalents	18.	68,769,586	31,672,517
Total current assets		656,674,427	686,048,158
Total assets		678,561,179	708,433,901
EQUITY AND LIABILITIES			
Equity			
Stated capital	19.	93,758,316	93,758,316
Retained earnings		418,661,770	379,967,420
Fair value reserve	20.	3,985,371	1,785,442
Total equity		516,405,457	475,511,178
Non current liabilities			
Retirement benefit obligation	21.	13,427,731	11,727,310
Total non current liabilities		13,427,731	11,727,310

As at 31st December,	Note	2025 Rs.	2024 Rs.
Current liabilities			
Trade and other payables	23.	110,141,926	129,007,092
Lease liabilities	22.	1,984,435	9,594,513
Amounts due to related parties	25.3	34,563,654	71,265,454
Current tax liabilities	24.	2,037,976	3,101,399
Bank overdraft	18.	-	8,226,955
Total current liabilities		148,727,991	221,195,413
Total liabilities		162,155,722	232,922,723
Total equity & liabilities		678,561,179	708,433,901

The notes to the financial statements on pages 130 to 167 form an integral part of these financial statements.

It is certified that the financial statements have been prepared in compliance with the requirements of Companies Act, No 07 of 2007.

Gayan Withana
Head of Finance

The Board of Directors is responsible for the preparation and the presentation of these financial statements.

Approved and signed for and on behalf of the Board of Directors of eChannelling PLC;

Dr Mothilal De Silva
Chairman

Chandrasiri Kalupahana
Director

13th May 2026
Colombo

STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December,	Stated capital Rs.	Fair value reserve Rs.	Retained earnings Rs.	Total Rs.
Balance as at 01st January 2024	93,758,316	606,128	348,730,712	443,095,156
Total comprehensive income for the year				
Profit for the year	-	-	31,947,148	31,947,148
Other comprehensive income				
- Actuarial loss arising from defined benefit obligation, net of tax	-	-	(710,440)	(710,440)
- Fair value gain of investments valued at FVOCI	-	1,179,314	-	1,179,314
Balance as at 31st December 2024	93,758,316	1,785,442	379,967,420	475,511,178
Balance as at 01st January 2025	93,758,316	1,785,442	379,967,420	475,511,178
Total comprehensive income for the year				
Profit for the year	-	-	38,138,866	38,138,866
Other comprehensive income				
- Actuarial gain arising from defined benefit obligation, net of tax	-	-	555,484	555,484
- Fair value gain of investments valued at FVOCI	-	2,199,929	-	2,199,929
Balance as at 31st December 2025	93,758,316	3,985,371	418,661,770	516,405,457

The notes to the financial statements on pages 130 to 167 form an integral part of these financial statements.

Figures in brackets indicate deductions.

STATEMENT OF CASH FLOWS

For the year ended 31st December,	Note	2025 Rs.	2024 Rs.
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		55,167,248	45,970,720
Adjustments for :			
Depreciation of property, plant and equipment	11.	3,573,007	3,415,523
Amortization of right-of-use asset	12.	5,344,398	5,344,397
Amortization of intangible assets	13.	1,031,192	2,383,854
Provision for employee benefits excluding actuarial loss	21.2	2,493,969	2,354,622
Interest income	8.1	(28,479,244)	(30,820,657)
Interest expense	8.2	327,629	890,144
Disposal gain of property, plant and equipment	6	-	(12,500)
Provision for impairment of trade receivables	15.1	1,931,074	676,789
Dividend received		-	(745)
Inventory write-off		288,465	-
Operating cash flow before working capital changes		41,677,738	30,202,147
Decrease / (Increase) in trade and other receivables		61,730,519	(70,484,683)
Decrease / (Increase) in related party receivables		17,067,480	(18,357,193)
(Decrease)/ increase in related party payables		(36,701,800)	35,224,212
(Decrease)/ increase in trade and other payables		(18,865,166)	39,906,879
Cash generated from operations		64,908,771	16,491,362
Income tax paid	24.	(15,784,362)	(13,368,399)
Retirement benefit obligation paid	21.1	-	(2,861,207)
Interest paid		(819,159)	(890,144)
Net cash generated from/ (used in)operating activities		48,305,250	(628,388)
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of property plant and equipment	11.	(4,274,310)	(4,303,674)
Acquisition of intangible assets	13.	(2,715,974)	-
Interest accrued and re-invested during the year	16.	(18,180,413)	(18,725,746)
Disposal of property, plant and equipment		-	12,500
Interest income received		29,308,019	30,106,149
Net cash generated from investing activities		4,137,322	7,089,229
CASH FLOW FROM FINANCE ACTIVITIES			
Capital repayment of lease liabilities	22.	(7,118,548)	(2,582,603)
Net cash used in finance activities		(7,118,548)	(2,582,603)
Net increase in cash and cash equivalents		45,324,024	3,878,238
Cash & cash equivalents at beginning of the year		23,445,562	19,567,324
Cash and cash equivalents at the end of the year	18.	68,769,586	23,445,562
Analysis of cash and cash equivalents			
Cash at bank		68,670,586	31,572,909
Cash in hand		99,000	99,608
Bank overdraft		-	(8,226,955)
	18.	68,769,586	23,445,562

The notes to the financial statements on pages 130 to 167 form an integral part of these financial statements.

Figures in brackets indicate deductions.

NOTES TO THE FINANCIAL STATEMENTS

1. REPORTING ENTITY

1.1 Corporate information

eChannelling PLC (the Company), is a public limited liability quoted Company incorporated on 27 July 2000 and domiciled in Sri Lanka. The address of the Company's registered office is No 108, W.A.D. Ramanayake Mawatha Colombo 02.

1.2 Principal activities and nature of operations

The principal activity of the Company is to provide information infrastructure for the healthcare industry of Sri Lanka where each stakeholder in the healthcare industry can benefit from. Under this mission, the main product of the Company is a software system which provides an efficient mechanism for the channelling of medical practitioners. In addition, the Company provides Hospital information system which supports the efficient operation of hospitals.

1.3 Parent enterprise and ultimate parent enterprise

Mobitel (Private) Limited is the parent of e-Channelling PLC which holds 87.59% shares of e-Channelling PLC. Sri Lanka Telecom PLC is the ultimate parent of the Company.

1.4 Number of employees

The total number of employees of the Company as at 31st December 2025 is 32 (2024 – 34).

1.5 Responsibilities for financial statements and approval of financial statements

The Board of Directors of the Company is responsible for the preparation and fair presentation of the financial statements of the Company as per the provisions of the Companies Act No 07 of 2007 and the Sri Lanka Accounting Standards. The Directors responsibility over financial statements is set out in detail in the statement of Directors' responsibility. The financial statements of the Company for the year ended 31st December 2025 were authorized for issue in accordance with a resolution of the Board of Directors on 08th April 2026

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Company comprise the statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity and statement of cash flows together with the material accounting policies and notes to the financial statements. The financial statements of the Company, have been prepared and presented in accordance with the Sri Lanka Accounting Standards (SLFRSs and LKASs), laid down by the Institute of Chartered Accountants of Sri Lanka. These financial statements, except for information on cash flows, have been prepared following accrual basis of accounting.

2.2 Statement of presentation

The financial statements of the Company have been presented in compliance with the requirements of the Companies Act No. 07 of 2007 and provide appropriate disclosures as required by the listing rules of the Colombo Stock Exchange.

2.3 Basis of measurement

The financial statements have been prepared on an accrual basis and under the historical cost basis except for the following items in the statement of financial position:

Item	Basis of measurement
Retirement benefit obligation	Measured at its present value, of defined benefit obligation explained in Note 21. The accounting policy is described in note 3.4
Equity instruments	Measured at its fair value in Note 17. The accounting policy is described is described in Note 2.6
Lease liability and right of use assets	Measured at its present value at the lease payments. The accounting policy is described in Note 3.1.3

2.4 Functional and presentation currency

The financial statements of the Company are presented in Sri Lankan Rupees, which is the Company's functional and presentation currency. All amounts have been rounded to the nearest rupee, unless otherwise indicated.

2.5 Use of estimates and judgments

The preparation of financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Underlying estimates, Judgements, assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future period affected.

Information about assumptions and estimation uncertainties and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note 14 – Deferred taxation

Note 15 – Measurement of ECL allowance of trade receivables

Note 21 – Retirement benefit obligation

Note 29 – Provisions and contingencies

Note 11 – Depreciation of property, plant and equipment Note

Note 13 – Amortization of intangible assets

2.6 Measurement of fair value

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and nonfinancial assets and liabilities.

The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, the Company assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of SLFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 : inputs for the asset or liability that are not based on observable market data. (Unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.7 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by the Sri Lanka Accounting Standard – LKAS 1 on 'Presentation of financial statements'.

2.8 Going Concern

The Directors has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future and confirms that they do not intend either to liquidate or to cease operations of the Company. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements of the Company continue to be prepared on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all the periods presented in these financial statements and have been applied consistently by the Company, unless otherwise stated.

3.1 Assets and bases of their valuation

Assets classified as current assets in the statement of financial position are cash, bank balances and those which are expected to be realized in cash during the normal operating cycle of the Company's business, or within one year from the reporting date, whichever is shorter. Assets other than current assets are those which the Company intends to hold beyond a period of one year from the reporting date.

3.1.1 Property, plant and equipment

Property, plant and equipment are tangible items that are held for servicing, or for administrative purposes and are expected to be used during more than one period.

Basis of recognition and measurement

Property, plant and equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Company and cost of the asset can be reliably measured.

An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to, replace part of, or service it. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for their intended use and the costs of dismantling and removing the items and restoring the site on which they are located.

Subsequent measurement

After initial recognition, property, plant, and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within that part will flow to the Company and its cost can be measured reliably. The costs of day-to-day servicing of property, plant and equipment are charged to the statement of profit or loss as incurred.

De-recognition

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included in other income, statement of profit or loss when the item is derecognized.

Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset or other amount substituted for cost, less its residual value. Depreciation is recognized in the statement of profit or loss on straight-line basis over the estimated useful lives of each item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives for the current and comparative periods are as follows:

Category of asset	Useful economic lifetime (Years)
Furniture and fittings	4
Computer equipment	2
Computer servers	5
Office equipment	2

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

All assets carrying amounts are written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable value.

3.1.2 Intangible assets

An intangible asset is an identifiable non monitory asset without physical substance held for use in the production or supply of goods or services, or for administrative purpose.

Basis of recognition and measurement

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably.

Software

All computer software costs incurred licensed for use by the Company, which are not integrally related to associated hardware, which can be clearly identified, reliably measured and is probable that they will lead to future economic benefits, are included in the statement of financial position under the category intangible assets and carried at cost less amortization and any accumulated impairment losses.

Subsequent measurement

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Amortization

Computer software are amortized over their estimated useful economic life on a straight-line basis. They are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The estimated useful lives for the current and comparative periods are as follows:

License software	03 years
Hospital net software	03 years
AI- Bio Labs	03 years

Amortization methods, useful lives and residual values are reviewed at each reporting date.

De-recognition

An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal.

3.1.3 Leases

3.1.3.1 Recognition and initial measurement (As a lessee)

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in SLFRS 16.

Right of use asset

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee;

NOTES TO THE FINANCIAL STATEMENTS

- and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

3.1.3.2 Subsequent measurement

Right of use asset

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Lease liability

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

3.1.4 Financial Instruments

3.1.4.1 Recognition and initial measurement

Trade receivables are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

3.1.4.2 Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortized cost; FVOCI - equity investment; /debt instrument or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount of outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets - Business model assessment:

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets; how the performance of the portfolio is evaluated and reported to the Company's management.
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for de recognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets -Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual para mount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which

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may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets - Subsequent measurement and gains and losses

Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Financial liabilities - Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

3.1.4.3 Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognized in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

3.1.4.4 Impairment policy

Non - derivative financial instruments

Financial instruments

The Company recognizes loss allowances for ECLs on financial assets measured at amortized cost.

The Company measure loss allowances at an amount equal to lifetime ECLs. Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative

information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade receivables. Therefore, the Board of Directors has decided to assess each receivable separately based on the age of customer relationship, historical data of payment statistics as at every reporting date. By analyzing such factors, the Company's practice is to measures the loss allowances for trade receivables as specific provision by providing full provision for the trade receivable balances more than 365 days which is similar as an amount equal to lifetime ECLs.

Measurement of ECLs

ECLs are a probability – weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive)

ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 180 days past due;
- it is probable that the borrower will enter bankruptcy or other financial reorganization.
- Presentation of allowance for ECL in the statement of financial position
- Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Impairment policy: Non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

Impairment losses are recognized in profit or loss.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash balances. Bank overdrafts that are repayable on demand and form an integral part of the cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

3.3 Liabilities and provisions

Liabilities classified as current liabilities on the statement of financial position are those, which fall due for payment on the demand or within one year from the reporting date. Non-current liabilities are those balances that fall due for payment after one year from the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

All known liabilities have been accounted for in preparing the financial statements. Provisions and liabilities are recognized when the Company has a legal or constructive obligation as a result of past events and it is probable that an outflow of economic benefits will be required to settle the obligations.

3.3.1 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.4 Employee benefits

a) Defined contribution plans

A defined contribution plan is a post-employment plan under which an entity pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit or loss in the periods during which services are rendered by employees

Employees are eligible for Employees' Provident Fund Contributions and Employees' Trust Fund Contributions in accordance with the respective statutes and regulations.

Employees' provident fund

The Company and employees contribute 12% and 8% respectively of the salary of each employee to the Employees' Provident Fund managed by the Monetary Board of the Central Bank of Sri Lanka on behalf of the Department of Labour.

Employees' Trust Fund

The Company contribute 3% of the salary of each employee to the Employees' Trust Fund managed by the ETF Board under the Ministry of Labour.

Contributions to defined contribution plans are recognized as an expense in the statement of profit or loss as incurred.

b) Defined benefit plans - retiring gratuity

A defined benefit plan is a postemployment benefit plan other than a defined contribution plan. The Company is liable to pay retirement benefits under the Payment of Gratuity Act, No 12 of 1983. The liability recognized in the financial statements in respect of defined benefit plans is the present value of the defined benefit obligation as at the reporting date. The defined benefit obligation is calculated as at the reporting date based on an internally generated model using formula.

The liability is not externally funded nor actuarially valued. Under the payment of Gratuity Act No 12 of 1983, the liability to an employee arises only on completion of five-years of continued service.

Remeasurements of the defined benefit liability, which comprise actuarial gains and losses, are recognised immediately in OCI. The Company determines the interest expense on the defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then defined benefit liability, taking into account any changes in the defined benefit liability during the period as a result of benefit payments. Interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

c) Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

4. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

4.1 Revenue recognition

Performance obligations and revenue recognition policies

The revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue when it transfers control over a good or service to a customer. Determining the timing of the transfer of control at a point in time or over time require judgement.

The following provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

The Company recognizes revenue from customers as and when the channelling appointments are booked.

Other revenue recognized as follows:

- Call charges income – based on the confirmed calculation reports sent by telephone operators for the services provided.
- Revenue from membership cards – Fee charged when issuing membership cards.
- Software and network commission income – Software and network commission is the platform sharing commission and recognized when service provided.

4.2 Other Income

Gains and losses of a revenue nature on the disposal of property, plant & equipment and other non-current assets are recognized by comparing the net sales proceeds with the carrying amount of the corresponding asset and are recognized net within 'other income' in the statement of profit or loss.

Dividend income is recognized when the right to receive dividends is established which is generally when the dividend is declared. Dividend income is recognized under other operating income.

4.3 Finance income

Finance income comprises interest income on funds invested. Interest income is recognized as it accrues in profit or loss, using the effective interest method.

4.4 Expenditure recognition

For the purpose of presentation of statement of profit or loss, the Directors are of the opinion that function of expense method present fairly the elements of the enterprise's performance, hence such presentation method is adopted.

4.4.1 Operating expenses

All expenses incurred in day to day operations of the business and in maintaining the property, plant and equipment in a state of efficiency has been charged to the income statement in arriving at the profit or loss for the year Provision have also been made for impairment of financial assets, all known liabilities and depreciation on property, plant and equipment.

Expenditure incurred for the purpose of acquiring, expanding or improving assets of a permanent nature by means of which to carry on the business or for the purpose of increasing the earning capacity of the business has been treated as capital expenditure.

Repairs and renewals are charged to the income statement in the year in which the expenditure is incurred. The profit earned by the Company is before income tax expense and after making provision for all known liabilities and for the depreciation of property, plant & equipment.

NOTES TO THE FINANCIAL STATEMENTS

4.4.2 Financing costs

Finance costs comprise the interest expense on lease liability.

4.5 Income tax

Income tax expense comprises both current and deferred tax. Income tax expense is recognized in statement of profit or loss except to the extent that it relates to items recognized directly in equity, in which case is recognized in the statement of comprehensive income or statement of changes in equity.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under LKAS 37 Provisions, contingent liabilities and contingent assets.

4.5.1 Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

4.5.1.1 Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Company expects, at the end of the reporting period to cover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for deductible temporally differences to the extent that it is probable that the future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized, based on the level of future taxable profit forecasts and tax planning strategies.

4.6 Earnings per share (EPS)

The financial statements present the basic earnings per share (EPS) for its ordinary shareholders. The basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

4.7 Operating segment

There are no reportable operating segments.

4.8 Related party transactions

Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies/decisions of the other, irrespective of whether a price is being charged.

The relevant details are disclosed in the respective notes to the financial statements.

4.9 Statement of cash flows

The cash flows statement has been prepared using the 'indirect method' in accordance with Sri Lanka Accounting Standard - LKAS 7 on 'Statement of cash flows'. Cash and cash equivalent comprise cash in hand and cash at bank that are readily convertible to known amount of cash and subject to an insignificant risk of change in value.

Interest received and dividends received are classified as investing cash flows, while dividend paid is classified as financing cash flows and interest paid is classified under the operating cash flows for the purpose of presentation of cash flows statement.

Bank overdrafts that are repayable on demand and forming an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of the Statement of cash flows.

4.10 Capital Commitments and Contingencies

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company. The Company does not recognize contingent assets but discloses its existence where inflows of economic benefits are probable, but not virtually certain.

All material capital commitments and contingent liabilities of the Company are disclosed in the respective notes to the financial statements.

5 NEW ACCOUNTING STANDARDS ISSUED BUT NOT EFFECTIVE

A number of new standards are effective for annual periods beginning on or after 01st January 2026 and earlier application is permitted; however, the Company has not early adopted the new or amended standards in preparing these financial statements.

A.General requirements for disclosure of sustainability related financial information (SLFRS S1) and climate related disclosures (SLFRS S2)

In June 2023 the International Sustainability Standards Board (ISSB) released its first two sustainability disclosure standards, IFRS S1 and IFRS S2. During the year, CA Sri Lanka issued the localized standards based on these IFRSs designated as SLFRS S1 SLFRS S2. These standards will become effective for the Company from 1 January 2026. No financial impact is expected on the Company except for additional disclosures.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December,	2025 Rs.	2024 Rs.
5. REVENUE		
Revenue from contracts with customers		
Revenue from portals	187,026,544	169,802,043
Revenue from no-show refund	30,518,955	27,776,299
Revenue from other sources		
Call charges income	1,947,809	2,013,916
Revenue from membership cards	912,712	1,331,221
Network commission income	7,362,559	6,588,220
Other revenue	68,050,409	48,385,622
Total revenue	295,818,988	255,897,321

Other revenue mainly consists with revenue from foreign ministry bookings amounting to Rs. 24,402,142/- (2024 - Rs.23,535,062/-) and revenue from NTMI bookings amounting to Rs. 39,840,125/- (2024 - Rs.19,365,509/-).

5.1	**Timing of revenue recognition**		
	Products & services transferred at a point in time	295,818,988	255,897,321
	Total revenue	295,818,988	255,897,321
5.2	**Primary geographical markets**		
	Sri Lanka	295,818,988	255,897,321
	Total revenue	295,818,988	255,897,321

6.	**OTHER INCOME**		
	Sundry income	770,850	3,072,896
	Disposal gain of property, plant and equipment	-	12,500
		770,850	3,085,396

For the year ended 31st December,	2025 Rs.	2024 Rs.

7. PROFIT BEFORE TAX

The profit before taxation is stated after charging all the expenses including the following:		
Directors' remuneration	3,145,000	3,045,000
Auditors' remuneration - audit services	838,500	780,000
Depreciation of property, plant and equipment	3,573,007	3,415,523
Amortization of intangible assets	1,031,192	2,383,854
Amortization of ROU assets	5,344,398	5,344,397
Staff cost (Note 7.1)	56,670,595	57,186,357

7.1 Staff cost

Salary related expenses	46,699,322	47,270,262
Defined contribution plan - EPF	6,231,086	6,301,228
Defined contribution plan - ETF	1,246,217	1,260,245
Retirement benefit obligation - provision during the year	2,493,970	2,354,622
	56,670,595	57,186,357

8. NET FINANCE INCOME

8.1 Finance income

Interest income from short term investments	26,563,847	27,867,350
Interest income from saving accounts	1,915,397	2,953,307
	28,479,244	30,820,657

8.2 Finance expense

ROU assets lease interest expense	(327,629)	(890,144)
	(327,629)	(890,144)
Net finance income	28,151,615	29,930,513

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December,	2025 Rs.	2024 Rs.
9. INCOME TAX EXPENSE		
9.1 Income tax expense recognised in the income statement		
Current income tax expense (Note 9.3)	17,736,689	14,753,066
(Over) / under provision in previous years	(210,850)	27,291
Total current income tax expense	17,525,839	14,780,357
Reversal of deferred tax (Note 14.1)	(497,457)	(756,785)
Tax expense on profit or loss	17,028,382	14,023,572
Deferred tax on other comprehensive income (Note 14.1)	238,064	(304,474)
Tax expense on total comprehensive income	17,266,446	13,719,098

9.2 Income tax provisions applicable

In accordance with the provisions of the Inland Revenue (Amendment) Act No 45 of 2022, the Company is liable for Income Tax at the rate of 30% on its taxable income.

9.3 Reconciliation between accounting profit to income tax expense

For the year ended 31st December,	2025 Rs.	2024 Rs.
Accounting profit before tax	55,167,248	45,970,720
Aggregate disallowed expenses	26,720,709	15,748,889
Aggregate allowable expenses	(22,765,660)	(12,542,721)
Total taxable income	59,122,297	49,176,888
Income tax for the year at 30%	17,736,689	14,753,066
Total income tax expense for the year	17,736,689	14,753,066

9.4 Reconciliation of effective tax rate

	2025		2024	
	%	Rs.	%	Rs.
Profit before income tax		55,167,248		45,970,720
Income tax using domestic tax rate	30%	16,550,174	30%	13,791,216
Disallowable expenses	15%	8,016,213	10%	4,724,667
Allowable expenses	-12%	(6,829,698)	-8%	(3,762,816)
Current tax on profit for the year	32%	17,736,689	32%	14,753,066
(Over) / under provision for taxation	0%	(210,850)	0%	27,291
	32%	17,525,839	32%	14,780,357
Charge to deferred tax	-1%	(497,457)	-2%	(756,785)
Total income tax expense	31%	17,028,382	31%	14,023,572

10. EARNINGS PER SHARE

The basic earnings per share is computed based on the net profit attributable to equity holders of the Company divided by the weighted average number of ordinary shares outstanding during the year as required by LKAS 33 "Earnings Per Share".

	2025 Rs.	2024 Rs.
Profit attributable to equity holders of the Company (Rs.)	38,138,866	31,947,148
Weighted average number of ordinary shares	122,131,415	122,131,415
Earnings per share (Rs.)	0.31	0.26

10.1 Diluted earning per share

There were no potential dilutive ordinary shares outstanding at any time during the year. Therefore, diluted earnings per share is the same as basic earnings per share shown above.

11. PROPERTY, PLANT & EQUIPMENT

As at 31st December 2025,	Computer equipment Rs.	Computer servers Rs.	Furniture & fittings Rs.	Office equipment Rs.	Total Rs.
COST					
Balance as at 1st January 2024	38,590,249	41,426,759	6,315,137	2,262,266	88,594,411
Additions during the year	3,869,529	-	27,302	406,843	4,303,674
Disposals during the year	(127,925)	-	-	-	(127,925)
Balance as at 31st December 2024	42,331,853	41,426,759	6,342,439	2,669,109	92,770,160
Balance as at 1st January 2025	42,331,853	41,426,759	6,342,439	2,669,109	92,770,160
Additions during the year	2,158,511	-	30,733	2,085,066	4,274,310
Balance as at 31st December 2025	44,490,364	41,426,759	6,373,172	4,754,175	97,044,470

NOTES TO THE FINANCIAL STATEMENTS

11. PROPERTY, PLANT & EQUIPMENT (CONTD.)

As at 31st December 2025,	Computer equipment Rs.	Computer servers Rs.	Furniture & fittings Rs.	Office equipment Rs.	Total Rs.
ACCUMULATED DEPRECIATION					
Balance as at 1st January 2024	36,172,599	41,426,759	6,315,137	2,186,946	86,101,441
Charge for the year	3,274,469	-	5,255	135,799	3,415,523
Disposals during the year	(127,925)	-	-	-	(127,925)
Balance as at 31st December 2024	39,319,143	41,426,759	6,320,392	2,322,745	89,389,039
Balance as at 1st January 2025	39,319,143	41,426,759	6,320,392	2,322,745	89,389,039
Charge for the year	2,792,752	-	6,825	773,430	3,573,007
Balance as at 31st December 2025	42,111,895	41,426,759	6,327,217	3,096,175	92,962,046
CARRYING AMOUNT					
Balance as at 31st December 2025	2,378,469	-	45,955	1,658,000	4,082,424
Balance as at 31st December 2024	3,012,710	-	22,047	346,364	3,381,121

(a) Capitalisation of borrowing cost

There were no capitalized borrowing costs related to the acquisition of property, plant and equipment during the year 2025 (2024 – Nil).

(b) Fully depreciated property, plant and equipment in use

The cost of fully depreciated property, plant and equipment of the Company which are still in use as follows,

As at 31st December ,	2025 Rs	2024 Rs
Computer equipment	38,578,173	37,555,749
Computer servers	41,426,759	41,426,759
Furniture & fittings	6,315,137	6,315,137
Office equipment	2,262,266	2,185,366
	88,582,335	87,483,011

(c) Property, plant and equipment pledged as security for liabilities

There were no items of property, plant and equipment pledged as securities for liabilities as at the reporting date.

(d) Title restriction on property, plant and equipment

There were no restrictions existed on the title of the property, plant and equipment as at the reporting date.

(e) Temporarily idle property, plant and equipment

There are no temporarily idle property, plant and equipment as at the reporting date.

(f) Acquisition of property, plant and equipment during the year

During the financial year, the Company acquired property, plant and equipment to the aggregate value of Rs.4,274,310 /- (2024 - Rs. 4,303,674/-) by means of cash.

As at 31st December ,	2025 Rs.	2024 Rs.
12. RIGHT-OF-USE ASSET		
Cost		
Balance at the beginning of the year	21,118,545	10,429,750
Modification during the year	-	10,688,795
Balance at the end of the year	21,118,545	21,118,545
Accumulated amortization		
Balance at the beginning of the year	15,774,147	10,429,750
Amortization charge for the year	5,344,398	5,344,397
Balance at the end of the year	21,118,545	15,774,147
Carrying amount	-	5,344,398

The Company has entered into a lease for the land and building which is located in, W.A.D.Ramanayake Mawatha,Colombo 02, with Mobitel (Pvt) Ltd for 02 years period from January 2024 to December 2025.

NOTES TO THE FINANCIAL STATEMENTS

As at 31st December ,	2025 Rs.	2024 Rs.
13. INTANGIBLE ASSETS		
Cost		
Balance at the beginning of the year	32,554,374	32,554,374
Additions during the year	2,715,974	-
Balance at the end of the year	35,270,348	32,554,374
Accumulated amortization		
Balance at the beginning of the year	31,403,702	29,019,848
Charge for the year	1,031,192	2,383,854
Balance at the end of the year	32,434,894	31,403,702
Carrying amount	2,835,454	1,150,672

Intangible assets consist of firewall system, hospital network softwares, licensing fees and call center softwares used by the Company.

(a) Fully amortized but still in use

The cost of fully amortized intangible assets of the Company which are still in use as follows,

As at 31st December ,	2025 Rs.	2024 Rs
Licensing fees	8,900,787	5,410,894
Firewall system	2,963,510	2,963,510
Call center software solution	1,475,000	1,475,000
Hospital-net software	10,804,944	10,804,944
Other applications	6,857,133	6,857,133
	31,001,374	27,511,481

(b) Intangible assets pledged as security for liabilities

There were no items of intangible assets pledged as securities for liabilities of the Company as at the reporting date.

(c) Title restriction on intangible assets

There were no restrictions existed on the title of the intangible assets of the Company as at the reporting date.

(d) Temporarily idle intangible assets

There are no temporarily idle intangible assets as at the reporting date.

As at 31st December,	2025 Rs.	2024 Rs.
14. DEFERRED TAX ASSET		
Balance at the beginning of the year	9,153,823	8,092,564
Reversal during the year (Note 14.1)	259,393	1,061,259
Balance at the end of the year	9,413,216	9,153,823
14.1 Reversal for the year		
Reversal during the year recognized in profit or loss	497,457	756,785
(Provision)/ reversal during the year recognized in other comprehensive income	(238,064)	304,474
	259,393	1,061,259

14.2 The movement in tax effect of temporary differences during the year is as follows:

As at 31st December,	2025		2024	
Deferred tax assets/ (liabilities)	Temporary Difference Rs.	Tax Effect on Temporary Difference Rs.	Temporary Difference Rs.	Tax Effect on Temporary Difference Rs.
Property, plant and equipment & intangible assets	6,566,306	1,969,892	7,067,476	2,120,243
Provision for impairment of trade receivables	6,088,750	1,826,625	4,157,676	1,247,303
Retirment benefit obligations.	13,427,731	4,028,319	11,727,310	3,518,193
Provision for impairment on advances	3,310,167	993,050	3,310,167	993,050
Lease liability	1,984,435	595,330	9,594,513	2,878,353
Right of use asset	-	-	(5,344,398)	(1,603,319)
Net deferred tax asset	31,377,389	9,413,216	30,512,744	9,153,823

Deferred tax is provided using the liability method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes based on the provision of the Inland Revenue Amendment Act No 45 of 2022. The deferred tax asset is calculated at the rate of 30% (2024- 30%) for the Company as at 31st December 2025.

NOTES TO THE FINANCIAL STATEMENTS

As at 31st December ,	2025 Rs.	2024 Rs.
15. TRADE & OTHER RECEIVABLES		
Trade receivable	163,740,544	234,279,593
Provision for impairment of trade receivable (Note 15.1)	(6,088,750)	(4,157,676)
	157,651,794	230,121,917
Advance, prepayments and other receivables (Note 15.2)	22,590,798	16,587,168
	180,242,592	246,709,085
15.1 Movement in provision for impairment of trade receivable		
Balance at the beginning of the year	4,157,676	3,480,887
Provision during the year	1,931,074	676,789
Balance at the end of the year	6,088,750	4,157,676
15.2 Advance, prepayments and other receivables		
Advance, prepayments and other receivables	25,900,965	19,897,335
Provision for impairment	(3,310,167)	(3,310,167)
Balance at the end of the year	22,590,798	16,587,168

15.3 Reclassification of Comparative Balances

During the current financial year, the Company has a reclassified receivable balances from members amounting to Rs. 72,239,517/- (2024 - Rs. 65,189,942/-), which were previously presented under other receivables, to trade receivables in the statement of financial position. This reclassification was made in order to improve the relevance, clarity, and consistency of the presentation of receivables in accordance with the requirements of LKAS 1 - Presentation of Financial Statements and the principles of the Sri Lanka Financial Reporting Standards framework.

Accordingly, the comparative figures for the previous financial year have also been reclassified to ensure consistency and comparability of financial information, as required by LKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. This reclassification has no impact on the total assets, liabilities, equity, or profit of the Company, and affects only the presentation within the statement of financial position.

As at 31st December ,	2025 Rs	2024 Rs

16. SHORT TERM INVESTMENTS

Balance as at 1st January	320,200,295	301,474,549
Interest accrued and re-invested during the year	18,180,413	18,725,746
Balance as at 31st December	338,380,708	320,200,295
Interest receivable as at 31st December	3,866,664	4,695,439
Total investment in fixed deposits as at 31st December	342,247,372	324,895,734

17. EQUITY INVESTMENTS AT FVOCI

The Company designated the investments shown below as equity securities at FVOCI as these equity securities represent investments that the Company intends to hold for the long term for strategic purposes.

Name of the company	31st December 2025			31 December 2024		
	No of shares	Cost (Rs)	Market value (Rs)	No. of shares	Cost (Rs.)	Market value (Rs.)
Citrus Leisure PLC	31,200	944,741	134,160	31,200	944,741	140,400
Tal Lanka Hotels PLC	10,000	606,702	409,000	10,000	606,702	221,000
Blue diamonds jewellery worldwide PLC	700	2,372	210	700	2,372	210
Serendib Hotels PLC (Voting)	7	162	158	7	162	153
Serendib Hotels PLC (Non Voting)	93	1,628	1,367	93	1,628	1,293
York Arcade Holdings PLC	10	3,847	8,925	10	3,847	1,688
Lanka Century Investment PLC	100	7,100	15,450	100	7,100	4,630
Nations Trust Bank PLC	118	8,100	37,247	118	8,100	22,007
Seylan Bank PLC (Non Voting)	127	7,500	13,335	127	7,500	9,893
Ceylon Land & Equity PLC	1,164	11,396	12,804	1,164	11,396	10,709
Lankem Developments PLC	100	59	2,300	100	59	2,000
Hikkaduwa Beach Resorts PLC	20	20	82	20	20	72
Lake House Priters and Publishers PLC	10,697	1,093,983	4,920,620	10,697	1,093,983	2,941,675
	54,336	2,687,610	5,555,658	54,336	2,687,610	3,355,729

No strategic investments were disposed of during the year 2025, and there were no transfers to any cumulative gain or loss within the equity relating to these investments.

Company has received a scrip dividend of shares amounting to Rs.313/- (2024 - Rs.745/-) for the year ended 31st December 2025.

NOTES TO THE FINANCIAL STATEMENTS

As at 31st December,	2025 Rs	2024 Rs
18. CASH & CASH EQUIVALENTS		
Cash at bank	68,670,586	31,572,909
Cash in hand	99,000	99,608
	68,769,586	31,672,517
Bank overdraft	-	(8,226,955)
Cash and cash equivalents for the purpose of statement of cashflows	68,769,586	23,445,562

19. STATED CAPITAL		
Ordinary shares - issued and fully paid (Nos.)	122,131,415	122,131,415
Issued and fully paid (Rs.)	93,758,316	93,758,316

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company.

20. FAIR VALUE RESERVE

This represents the cumulative net change in fair value of equity securities designated at FVOCI until the investments are derecognized.

As at 31st December,	2025 Rs	2024 Rs
Balance as at 1st January	1,785,442	606,128
Changes in fair value during the year	2,199,929	1,179,314
Balance as at 31st December	3,985,371	1,785,442

As at 31st December ,	2025 Rs	2024 Rs
21. RETIREMENT BENEFIT OBLIGATION		
21.1 Movement in the present value of the defined benefit obligation		
Balance as at 1st January	11,727,310	11,218,981
Actuarial (gain) / loss during the year	(793,548)	1,014,914
Current service cost	1,540,548	1,566,389
Interest cost	953,421	788,233
Payments during the year	-	(2,861,207)
Balance as at 31st December	13,427,731	11,727,310
21.2 Expense recognized in the statement of profit or loss		
Current service cost	1,540,548	1,566,389
Interest cost	953,421	788,233
	2,493,969	2,354,622
21.3 (Income) / expense recognized in the statement of other comprehensive income		
Actuarial (gain) / loss during the year	(793,548)	1,014,914
	(793,548)	1,014,914

LKAS 19 - 'Employee benefit' requires to apply Project Credit Unit method to make a reliable estimate of the retirement benefit obligation in order to determine the present value of the retirement benefit obligation. These key assumptions were made in arriving at the retirement benefit obligation as at 31st December 2025 in respect of following companies are stated below.

	2025	2024
Discount rate	9%	9%
Rate of salary increment	6%	8%
Staff turnover factor	36%	20%
Retirement age	60 years	60 years
Weigted average duration retirement benefit obligation	2.75 years	4.95 years

The discount rate used as at 31 December 2025, was determined with reference to applicable market interest rates on Government securities based on weighted average duration of RBO adjusted for anticipated long-term rate at inflation and other factors where applicable.

NOTES TO THE FINANCIAL STATEMENTS

21. RETIREMENT BENEFIT OBLIGATION (CONTD.)

21.4 Sensitivity of assumptions used

The sensitivity analysis shown below are the reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

As at 31st December ,	2025 Rs. Provision / (Reversal)	2024 Rs. Provision / (Reversal)
Increase /(decrease) in discount rate		
+1%	(332,772)	(514,299)
-1%	344,413	542,962
Increase /(decrease) in salary increment rate		
+1%	352,295	542,962
-1%	(346,512)	(523,650)

22. LEASE LIABILITY

As at 31st December ,	2025 Rs.	2024 Rs.
Balance as at 1st January	9,594,513	1,488,321
Lease payments	(7,937,707)	(3,472,747)
Modification during the year	-	10,688,795
Interest cost during the year	327,629	890,144
Balance as at 31st December	1,984,435	9,594,513
Balance due within one year	1,984,435	9,594,513
(a) Amount recognized in profit or loss		
Amortization on right-of-use asset	5,344,398	5,344,397
Interest on lease liabilities	327,629	890,144
	5,672,027	6,234,541
(b) Amount recognized in statement of cashflows		
Interest payment during the year	(819,159)	(890,144)
Capital repayment during the year	(7,118,548)	(2,582,603)
Total cash outflow for lease	(7,937,707)	(3,472,747)

The following table sets out a maturity analysis lease payments showing the undiscount lease payment after the reporting date.

As at 31st December ,	2025 Rs.	2024 Rs.
Less than one year	1,984,435	9,594,513
	1,984,435	9,594,513

23. TRADE & OTHER PAYABLES

Trade payables	84,091,736	117,770,288
Accrued expenses	26,050,190	11,236,804
	110,141,926	129,007,092

24. CURRENT TAX PAYABLES

Balance as at 1st January	3,101,399	4,589,930
Income tax provision for the year	17,736,689	14,753,066
(Over) / under provision in previous years	(210,850)	27,291
WHT recoverable	(2,804,900)	(2,900,489)
Payments made during the year	(15,784,362)	(13,368,399)
Balance as at 31st December	2,037,976	3,101,399

25. RELATED PARTY DISCLOSURE

The Company carried out transactions in the ordinary course of business with parties who are defined as related parties as per LKAS 24 "Related Party Disclosure".

The related party transactions were made on terms equivalent to those that prevail in arm's length transactions.

25.1 Parent and ultimate controlling party

Mobitel (Pvt) Ltd is the parent company of eChannelling PLC. Sri Lanka Telecom PLC is the ultimate parent.

The amounts receivable from or payable to related parties as at 31st December 2025, are disclosed below,

NOTES TO THE FINANCIAL STATEMENTS

25. RELATED PARTY DISCLOSURE (CONTD.)

As at 31st December ,	2025 Rs.	2024 Rs.
25.2 Amounts due from related parties		
Mobitel (Pvt) Ltd	40,306,285	70,856,587
Sri Lanka Telecom PLC	25,108,592	11,625,770
	65,414,877	82,482,357
25.3 Amounts due to related parties		
Sri Lanka Telecom PLC	1,129,936	1,135,731
Mobitel (Pvt) Ltd	33,433,718	70,129,723
	34,563,654	71,265,454

25.4 Transactions with related entities

Name of the related party	Relationship	Nature of transaction	2025 Rs.	2024 Rs.
Mobitel (Pvt) Ltd	Immediate parent	**Purchase of services**		
		Mobile charges	694,730	451,950
		Office maintenance	1,729,136	1,641,214
		Building rent	7,024,870	7,024,870
		Database & system support	26,882,320	43,755,064
		Software maintenance	-	14,111,540
		SMS gateway charges	3,539,579	-
		Management fee	4,450,000	-
		Sale of services		
		Call charges income	2,337,752	3,602,573
Sri Lanka Telecom PLC	Ultimate parent	**Purchase of services**		
		IDC payments	9,382,535	8,040,929
		Telephone charges	105,444	129,080

There were no any non-recurrent Related Party Transactions entered during the year, other than the transactions specified above as per the CSE Listing Rule 9.3.2.

25.5 Transactions with Government of Sri Lanka (GOSL) and its related entities

Entity related to the Government of Sri Lanka (GOSL) by virtue of its ultimate parents major shareholder is the Government of Sri Lanka (GOSL), which holds 50.23% of ownership of the Sri Lanka Telecom PLC.

During the year, the Company has carried out transactions with other Government related entities in the ordinary course of business.

However, there is no individually significant transactions with Government related entities except as disclosed above.

25. RELATED PARTY DISCLOSURE (CONTD.)

25.6 Transactions with Key Management Personnel (KMP)

According to Sri Lanka Accounting Standard (LKAS) 24 - Related party disclosure, " Key Management Personnel " are those having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. Accordingly the Directors of the Company are classified as KMP of the Company.

25.7 Recurrent Related Party Transactions

There were recurrent related party transactions of database and system support, mobile charges and SMS gateway charges with Mobitel (Private) Limited, which in aggregate value exceeded 10% of the gross revenue of the Company as per 31st December 2025 audited financial statements, which required additional disclosures in the 2025 Annual Report under Colombo Stock Exchange listing Rule 9.3.2 and 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.

Name of the related party	Nature of transaction	Aggregate value of related party transaction as % of revenue	Aggregate value of related party transactions entered into during the financial year	Terms & conditions of the related party transaction
Mobitel (Pvt) Ltd	Database and system support,mobile charges and SMS gateway charges	31,116,629	11%	Ordinary course of business

Transactions with related parties are carried out in the ordinary course of business. Outstanding current account balances at year end are unsecured, interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivable or payables for the year ended 31st December 2025.

25.8 Non-Recurrent related party transactions

There were no non-recurrent related party transactions which aggregate value exceeded 10% of the equity or 5% of the total assets which ever is lower of the Company as per 31st December 2025 audited financial statements, which required additional disclosures in the 2025 Annual Report under Colombo Stock Exchange listing Rule 9.3.2 and 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.

(i) Loans to the Directors

No loans have been granted to the Directors of the Company

(ii) Compensation paid to Key Management Personnel

The compensation paid to KMP as short term employment benefits is disclosed in Note 7 to the financial statements.

(iii) Other transactions with Key Management Personnel

There were no other transactions with Key Managerial Personnel other than those disclosed in Note 25.4 to these financial statements.

(iv) Transactions with close family members

There were no transactions with close family members during the year.

NOTES TO THE FINANCIAL STATEMENTS

25. RELATED PARTY DISCLOSURE (CONTD.)

(v) **The Directors of the Company are also Directors of the following companies:**

Name of the Company	Relationship	Name of the Director				
		Dr. T H V M A de Silva	Mr. L M Paratz	Mr. Chandrasiri Kalupahana	Mr. Chan Chee Beng	Mr. Suneth Haputhanthri
Mobitel (Pvt) Ltd	Immediate Parent	X	X	-	X	X
Sri Lanka Telecom PLC	Ultimate Parent	X	X	X	X	-
Sri Lanka Telecom (Services) Ltd	Related	X	X	-	-	-
Mobit Technologies (Pvt) Ltd	Related	X	X	-	-	-
SLT Human Capital Solutions (Pvt) Ltd	Related	X	-	-	-	-
Galle Submarine Cable Depot (Pvt) Ltd	Related	X	X	-	-	-

26. FINANCIAL INSTRUMENTS

As at 31st December,	Note	2025 Rs.	2024 Rs.
26.1 Financial instruments - Statement of financial position			
Financial assets			
Fair value through other comprehensive income			
Equity investments at FVOCI	17.	5,555,658	3,355,729
		5,555,658	3,355,729
Amortized cost			
Trade and other receivables	15.	157,651,794	230,121,917
Amounts due from related parties	25.2	65,414,877	82,482,357
Short term investments	16.	342,247,372	324,895,734
Cash & cash equivalents	18.	68,769,586	31,672,517
		634,083,629	669,172,525
Total financial assets		639,639,287	672,528,254

As at 31st December,	Note	2025 Rs.	2024 Rs.
Financial liabilities			
Other financial liabilities			
Bank overdraft	18	-	8,226,955
Trade payables	23.	84,091,736	117,770,288
Lease liabilities	22.	1,984,435	9,594,513
Amounts due to related parties	25.3	34,563,654	71,265,454
		120,639,825	206,857,210

26.2 Accounting classification and fair value of financial instruments

Financial instruments measured subsequently on the ongoing basis either at fair value or amortized cost. The summary of significant accounting policies describes how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognized.

The following is a description of how fair values are determined for financial instruments that are recorded at fair value using valuation techniques. These incorporate the company's estimate of assumptions that a market participant would make when valuing the instruments. The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques.

Level 1 : category of financial assets that are measured in whole or in party by reference to published quotes in an active market

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The table below shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information of financial assets and financial liabilities not measured at fair value if the carrying amount is reasonable approximation of fair value.

NOTES TO THE FINANCIAL STATEMENTS

26. FINANCIAL INSTRUMENTS (CONTD.)

As at 31 December 2025	Carrying amount	Fair value		
		Level 1	Level 2	Level 3
Financial assets				
Financial assets measured at FVOCI				
Equity investments in quoted shares	5,555,658	5,555,658	-	-
Assets carried at amortized cost				
Trade and other receivables	157,651,794	-	-	-
Amounts due from related parties	65,414,877	-	-	-
Short term investments	342,247,372	-	-	-
Cash & cash equivalents	68,769,586	-	-	-
Total financial assets	639,639,287	5,555,658	-	-
Financial liabilities				
Other financial liabilities				
Bank overdraft	-	-	-	-
Trade payables	84,091,736	-	-	-
Lease liabilities	1,984,435	-	-	-
Amounts due to related parties	34,563,654	-	-	-
Total financial liabilities	120,639,825	-	-	-

As at 31 December 2024	Carrying amount	Fair value		
		Level 1	Level 2	Level 3
Financial assets				
Financial assets measured at FVOCI				
Equity investments in quoted shares	3,355,729	3,355,729	-	-
Assets carried at amortized cost				
Trade and other receivables	230,121,917	-	-	-
Amounts due from related parties	82,482,357	-	-	-
Short term investments	324,895,734	-	-	-
Cash & cash equivalents	31,672,517	-	-	-
Total financial assets	672,528,254	3,355,729	-	-

As at 31 December 2024	Carrying amount	Fair value		
		Level 1	Level 2	Level 3
Financial liabilities				
Other financial liabilities				
Bank overdraft	8,226,955	-	-	-
Trade payables	117,770,288	-	-	-
Lease liabilities	9,594,513	-	-	-
Amounts due to related parties	71,265,454	-	-	-
Total financial liabilities	206,857,210	-	-	-

27. FINANCIAL RISK MANAGEMENT

In the course of its business, the Company is exposed to the following risks arising from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
  - (i) Currency risk
  - (ii) Interest rate risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for identifying, analyzing, evaluating and monitoring the risk and the management of Capital of the Company. Further quantitative disclosures are included throughout these financial statements.

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board is responsible for developing and monitoring risk management policies of the Company. The Company's risk management policies are established to identify and analyze the risk faced by the Company, to set appropriate risk limits and controls, and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors of e-Channelling PLC, oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

NOTES TO THE FINANCIAL STATEMENTS

27. FINANCIAL RISK MANAGEMENT (CONTD.)

27.1 Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including trade receivables, short term investments and other financial assets.

The Company trades only with recognized, creditworthy third parties. It is the Company's policy that all clients who wish to trade on credit terms are subject to credit verification procedures and contractual agreement made for every high-value transactions. In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant.

With respect to credit risk arising from the other financial assets of the Company, such as short term investments and cash & cash equivalents. The Company's exposure to credit risk arises from default of the counter party. The Company manages its operations to avoid any excessive concentration of counter party risk and the Company takes all reasonable steps to ensure the counter parties fulfil their obligations.

In addition, Company's short term investments and cash & cash equivalents are placed in the reputed financial institutions with good credit ratings in order to minimize the Company's Credit Risk.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Note	2025 Rs.	2024 Rs.
Trade and other receivables	15.	157,651,794	230,121,917
Amounts due from related parties	25.2	65,414,877	82,482,357
Short term investments	16.	342,247,372	324,895,734
Balances with banks	18.	68,670,586	23,445,562
		633,984,629	660,945,570

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The Company has established a credit policy under which each new customer is analyzed individually for credit worthiness before the Company's standard payment and delivery terms and conditions are offered.

Impairment losses

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of Trade Receivables. Therefore the Board of Directors has decided to assess each receivable separately based on the segment, age of customer relationship, historical data of payment statistics as at every reporting date.

The ageing of trade receivables at the reporting date was:

As at 31st December	2025		2024	
	Gross Rs.	Impairment Rs.	Gross Rs.	Impairment Rs.
Not due 0-30 days	143,316,773	49,141	159,049,166	82,761
Past due:				
Past due 31-60 days	3,133,605	170,080	1,759,202	80,959
Past due 61-90 days	3,375,828	307,158	2,213,128	151,352
Past due 91-360 days	9,812,771	1,460,804	2,481,257	255,707
More than one year	4,101,567	4,101,567	3,586,897	3,586,897
	163,740,544	6,088,750	169,089,651	4,157,675

Amounts due from related Companies

Amounts due from related Companies are expected to be settled within one year from the reporting date hence the discounting impact would be immaterial. Therefore carrying amount approximate the fair value as at the reporting date.

Based on historic default rate the Company believes that, apart from the above, no impairment allowance is necessary in respect of Trade & Other Receivables, Amounts Due from Related Parties for past dues or past due by up to 365 days.

Balances with banks

The Company is also exposed to credit risk through its cash at bank balances. The credit worthiness of the financial instruments are assessed using the credit ratings assigned to each Bank. This rating provides the Company the indication of the financial stability of the investment. The ratings are based on Fitch Ratings.

NOTES TO THE FINANCIAL STATEMENTS

27. FINANCIAL RISK MANAGEMENT (CONTD.)

27.1 Credit Risk (Contd.)

As at 31st December,	2025 Rs.	2024 Rs.
Cash at bank having credit ratings		
A+ (lka)	11,908,676	-
AAA (lka)	-	11,013,448
A (lka)	32,708,773	19,977,595
A- (lka)	22,535,716	21,889
AA- (lka)	1,517,421	507,545
CCC+ (lka)	-	52,432
	68,670,586	31,572,909
Cash at bank (bank overdraft) having credit ratings		
AA-(lka)	-	(8,226,955)
	-	(8,226,955)
Short term investments having credit ratings		
A (lka)	-	87,744,751
A+ (lka)	115,816,211	-
A- (lka)	86,616,423	-
AA- (lka)	135,948,074	232,455,544
	338,380,708	320,200,295

27.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or any other financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding netting agreements.

As at 31st December 2025	Carrying amount Rs.	Contractual cash flows Rs.	Less than one year Rs.	More than one year Rs.
Other financial liabilities				
Lease liabilities	1,984,435	1,984,435	-	-
Amounts due to related companies	34,563,654	34,563,654	34,563,654	-
Trade payables	84,091,736	84,091,736	84,091,736	-
Bank overdraft	-	-	-	-
	120,639,825	120,639,825	118,655,390	-

As at 31st December 2024	Carrying amount Rs.	Contractual cash flows Rs.	Less than one year Rs.	More than one year Rs.
Other financial liabilities				
Lease liabilities	9,594,513	9,922,140	9,922,140	-
Amounts due to related companies	71,265,454	71,265,454	71,265,454	-
Trade payables	117,770,288	117,770,288	117,770,288	-
Bank overdraft	8,226,955	8,226,955	8,226,955	-
	206,857,210	207,184,837	207,184,837	-

27.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates, etc. will affect the Company's income or the value of its holdings of Financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the returns.

27.3.1 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.

Exposure to currency risk

The Company is not exposed to the currency risk as all the operations of the Company have been carried out in LKR which is the Company's reporting and the functional currency

NOTES TO THE FINANCIAL STATEMENTS

27. FINANCIAL RISK MANAGEMENT (CONTD.)

27.3 Market risk (Contd.)

27.3.2 Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument fluctuate because of the changes in the market interest rates. The exposure to the risk of changes in market interest rate relates primarily to the Company's long-term debt obligations and investments with floating interest rates.

Profile

As at the reporting date, interest rate profile of the company's interest bearing financial instruments was:

As at 31st December	Carrying amount 2025 Rs.	2024 Rs.
Fixed rate instruments		
Financial assets	342,247,372	324,895,734
Financial liabilities	1,984,435	9,594,513

Cash flow sensitivity analysis for variable-rate instruments

The Company does not account for any variable rate financial assets and liabilities. Therefore a change in interest rates at the reporting date would not affect profit or loss.

28. CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders by pricing services in a way that reflects the level of risk involved in providing those services.

The Company monitors capital on the basis of the carrying amount of equity, less cash and cash equivalents as presented in the statement of financial position.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or re-lease the property to reduce debt.

29. CAPITAL COMMITMENTS & CONTINGENT LIABILITIES

29.1. Capital commitments

There were no material capital commitments by the Company as at the reporting date that require adjustments to or disclosures in the financial statements.

29.2. Contingent liabilities

Considering the opinion of the Company's lawyers, the Directors have reasonable assurance that any pending litigation will not have a material impact on the financial statements.

30. EVENTS OCCURRING AFTER THE REPORTING DATE

There have been no material events occurring after the reporting period that require adjustment to or disclosure in these Financial Statements.

31. NET ASSETS PER SHARE

As at 31st December 2025	2025 Rs.	2024 Rs.
Net assets attributable to ordinary shareholders	**516,405,457**	475,511,178
Weighted average number of ordinary shares in issue	**122,131,415**	122,131,415
Net assets per share (Rs.)	**4.23**	3.89

FIVE YEAR PERFORMANCE SUMMARY

For the years ended 31 December,	2021 Rs.	2022 Rs.	2023 Rs.	2024 Rs.	2025 Rs.
Revenue	193,249,235	221,542,340	271,193,906	255,897,321	**295,818,988**
Net Operating Expenses	(137,385,228)	(177,061,575)	(255,409,004)	(239,857,114)	**(268,803,355)**
Profit from operating activities	55,864,007	44,480,765	15,784,902	16,040,207	**27,015,633**
Profit before taxation	68,691,890	79,519,678	59,541,732	45,970,720	**55,167,248**
Profit for the year	53,372,312	65,519,591	43,826,611	31,947,148	**38,138,866**
Total Assets	464,057,524	554,907,422	588,501,117	708,433,901	**678,561,179**
Equity	344,954,055	401,376,464	443,095,156	475,511,178	**516,405,457**
Total Liabilities	119,103,469	153,530,959	145,405,961	232,922,723	**162,155,722**
	464,057,524	554,907,422	588,501,117	708,433,901	**678,561,179**
Other Information					
Net Profit Ratio (%)	27.62	29.57	16.16	12.48	**12.89**
Earnings Per Share (Rs.)	0.44	0.54	0.36	0.26	**0.31**
Market Price Per Share (Rs.)	26.20	13.00	14.00	13.80	**15.80**
Price Earnings Ratio (Time)	59.95	24.23	38.88	52.76	**50.60**
Net Assets Per Share (Rs.)	2.82	3.29	3.63	3.89	**4.23**
Current Ratio (Times)	4.20	3.63	4.26	3.10	**4.42**
Earning Yield (Rs)	0.02	0.04	0.03	0.02	**0.02**
Return On Assets (Rs.)	0.12	0.13	0.08	0.05	**0.05**

SHAREHOLDER INFORMATION

ANALYSIS OF SHAREHOLDERS AS AT 31.12.2025

Shareholdings		Resident			Non Resident			Total		
		Number of Share holders	No. of Shares	Percentage (%)	Number of Share holders	No. of Shares	Percentage (%)	Number of Share holders	No. of Shares	Percentage (%)
1	- 1,000 Shares	1,449	341,700	0.29	5	1,554	-	1,454	343,254	0.29
1,001	- 10,000 Shares	489	1,812,185	1.48	2	9,000	0.01	491	1,821,185	1.49
10,001	- 100,000 Shares	164	5,143,973	4.21	1	50,000	0.04	165	5,193,973	4.25
100,001	- 1,000,000 Shares	21	5,059,385	4.14	0	-	-	21	5,059,385	4.14
Over	1,000,000 Shares	3	109,713,618	89.83	0	-	-	3	109,713,618	89.83
		2,126	122,070,861	99.95	8	60,554	0.05	2,134	122,131,415	100.00

CATEGORIES OF SHAREHOLDERS	Number of Shareholders	Number of Shares
Individual	2,059	10,997,707
Institutional	75	111,133,708
	2,134	122,131,415

SHARE TRADING	2025 Rs.	2024 Rs.
Highest Price	19.40	17.00
Lowest Price	11.50	12.00
Last Traded Price	18.80	13.80

PUBLIC SHAREHOLDING	2025	2024
Number of Shareholders	2,133	2,158
Percentage Holding	12.41%	12.41%
Float Adjusted Market Capitalization - Rs.	284,947,784	209,163,799

COMPUTATION OF PUBLIC SHAREHOLDING	
Issued share capital as at 31st December 2025	122,131,415
Less	
Parent Company	106,974,618
Subsidiaries or Associate Companies of Parent	-
Subsidiaries or Associate Companies	
Directors Shareholding	-
Spouses & children under 18 of Directors	-
CEO, spouse & children under 18	-
Holding over 10% or more	-
Public holding	15,156,797
Public holding as at % of issued share capital	12.41%

SHAREHOLDER INFORMATION

LIST OF 20 MAJOR SHAREHOLDERS BASED ON THEIR SHAREHOLDING

	Name of Shareholder	12/31/2025	
		No of Shares	% Holding
1	Mobitel (Pvt) Ltd	106,974,618	87.59
2	Senkadagala Finance PLC/S.Gobinath	1,577,000	1.29
3	Mr. G.C. Goonetilleke	1,162,000	0.95
4	Mr. P. Rathnayaka	840,000	0.69
5	Mr. M.S.R.Riyaz	676,158	0.55
6	MR. M.S.F. Haqque and Mrs. S.I.Haqque	316,888	0.26
7	Sampath Bank PLC / Mr.N.A.J.A.K.Nissanka	300,000	0.25
8	Mr. M.A.B Morahela	294,398	0.24
9	Senkadagala Finance PLC/M.H.M.Fawmy and M.T.S.Fazila	259,665	0.21
10	Mr. M.A. Kumarasingha	232,433	0.19
11	Mr. Z.G Carimjee	231,933	0.19
12	Mr. V. Sunilgavasker	210,400	0.17
13	Mrs. T.R. Selvanayagam	201,000	0.16
14	Mr. A.H Munasinghe and A.R.R Munasinghe	190,000	0.16
15	Citizens Development Business Finance PLC / K.D.C. Somalatha and K.Nanadasiri	170,668	0.14
16	Mrs. S.T.D.Wirasinghe	150,000	0.12
17	LOLC Finance PLC / K.S.G.T.I. Singhathilaka	145,501	0.12
18	Merchant Bank of Sri Lanka & Finance PLC / Y.R.P.De Silva	143,135	0.12
19	Amana Bank PLC / Hi-Line Towers Pvt Ltd	132,527	0.11
20	Mr. B.A.S.I Perera	120,400	0.10
	Sub Total	114,328,724	93.61
	Others	7,802,691	6.39
	Total Shares	122,131,415	100.00

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GRI Standard	Disclosure		Page No.(s)
GRI 102: General Disclosures 2016	102-1	Name of the organisation	IBC
	102-2	Activities, brands, products and services	60
	102-3	Location of headquarters	IBC
	102-4	Location of operations	IBC
	102-5	Ownership and legal form	IBC
	102-6	Markets served	55
	102-7	Scale of the organisation	47, 125, 126
	102-8	Information on employees and other workers	47 - 54
	102-9	Supply chain	59
	102-10	Significant changes to the organisation and its supply chain	N/A
	102-11	Precautionary Principle or approach	77 - 81
	102-12	External initiatives	82
	102-13	Membership of associations	N/A
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	202-2	Proportion of senior management hired from the local community	47 - 54

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GRI 204 : Procurement Practices 2016	204-1	Proportion of spending on local suppliers	59
GRI 205 : Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	62
GRI 301 : Materials	301-2	Recycled input materials used	69
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GRI 305 : Emissions	305-5	Reduction of GHG emissions	69
GRI 306 : Effluents & Wastage	306-2	Waste by type and disposal method	69
GRI 401 : Employment 2016	401-1	New employee hires and employee turnover	50
GRI 403 : Occupational Health and Safety 2016	403-1	Occupational health and safety management system	50
GRI 404 : Training and Education 2016	404-1	Average hours of training per year per employee	53
	404-2	Programs for upgrading employee skills and transition assistance programs	49
	404-3	Percentage of employees receiving regular performance and career development reviews	49
GRI 405 : Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	49
GRI 406 : Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	49
GRI 408 : Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	59
GRI 410 : Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	62
GRI 412 : Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	62
GRI 413 : Local Communities 2016	413-1	Operations with local community engagement, impact assessments and development programs	42
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty Sixth Annual General Meeting of e-Channelling PLC will be held as a virtual meeting on Friday, 19 June 2026 at 12:30 PM (IST – India Standard Time) from the broadcast venue at the meeting room at Mobitel (Pvt) Ltd. Lesley Ranagala Mawatha, Baseline Road, Colombo 08 for the purpose of conducting the following business:-

AGENDA

1. To receive and consider the Statement of Accounts of the Company for the year ended 31st December 2025, together with the Reports of the Directors and the Auditors thereon.
2. To elect as a Director Mr. Suren Amarasekera, who retires in terms of Article 94 of the Articles of Association of the Company.
3. To re- elect as a Director, Mr. Chandrasiri Kalupahana, who retires in terms of Articles 86, 87 and 88 of the Articles of Association of the Company.
4. To re-appoint as a Director, Dr. Mothilal de Silva, who is over 70 years of age in terms of Section 211 of the Companies Act No. 07 of 2007 ("the Act").

   Notice is hereby given to propose the undernoted resolution as an ordinary resolution in compliance with section of the Act.

   "**RESOLVED** that Dr. Mothilal de Silva who is over 70 years of age be and is hereby re-appointed as a Director of the Company and it is hereby declared that as provided in section 211 of the Companies Act No. 7 of 2007, the age limit of 70 years referred to in Section 210 of the Companies Act shall not apply to the said Dr. Mothilal de Silva"
5. To re-appoint as a Director, Mr. Chan Chee Beng, who is over 70 years of age in terms of Section 211 of the Companies Act No. 07 of 2007 ("the Act").

   Notice is hereby given to propose the undernoted resolution as an ordinary resolution in compliance with section of the Act.

   "**RESOLVED** that Mr. Chan Chee Beng who is over 70 years of age be and is hereby re-appointed as a Director of the Company and it is hereby declared that as provided in section 211 of the Companies Act No. 7 of 2007, the age limit of 70 years referred to in Section 210 of the Companies Act shall not apply to the said Mr. Chan Chee Beng"
6. To re-appoint Messrs KPMG, Chartered Accountants as Auditors of the Company and to authorize the Directors to determine their remuneration.
7. To authorize the Directors to determine and make donations to charities.

By order of the Board
eCHANNELLING PLC



Geredene Suares
Company Secretary

13th May 2026

Note:

i) The AGM will be held as a virtual meeting, and as such shareholders will only be able to participate in the AGM via the designated online meeting platform.

ii) Only persons who are shareholders of the Company and whose names appear on the Share Register as at 17 June 2026 will be entitled to participate in the above virtual meeting.

iii) A shareholder entitled to participate and vote at the above virtual meeting is entitled to appoint a proxy to participate and vote in his/her place by completing the Form of Proxy enclosed herewith.

iv). A proxy need not be a shareholder of the Company. However, the proxy must be above 18 years of age.

NOTES

FORM OF PROXY

I /We ..... (NIC No. .....)

of ..... being

a member/s of the above Company, hereby appoint .....

(NIC No. .....) of ..... or failing him/her.

Dr. Mothilal de Silva	whom failing
Mr. Chandrasiri Kalupahana	whom failing
Mr. Suneth Haputhanthri	whom failing
Prof. Ruwanthi Perera	whom failing
Mr. Chan Chee Beng	whom failing
Mr. Suren Amarasekera	

as my/our proxy to participate and vote on my/our behalf in accordance with the preference as indicated below at the Twenty Sixth Annual General Meeting of the Company, to be held by virtual means on 19 June 2026 at 12:30PM (IST – India Standard Time)and at any adjournment thereof,

		FOR	AGAINST
1.	To receive and consider the Annual Report of the Board of Directors on the Affairs of the Company and the Statement of Accounts for the year ended 31 December 2025 with the Report of the Auditors thereon.		
2.	To elect as a Director Mr. Suren Amarasekera, who retires in terms of Article 94 of the Articles of Association of the Company		
3.	To re- elect as a Director Mr. Chandrasiri Kalupahana who retires in terms of Articles 86, 87 & 88 of the Articles of Association of the Company		
4.	To re-appoint as a Director, Dr. Mothilal de Silva, who is over 70 years of age in terms of Section 211 of the Companies Act No. 07 of 2007.		
5.	To re-appoint as a Director Mr. Chan Chee Beng who is over 70 years of age in terms of Section 211 of the Companies Act No. 7 of 2007.		
6.	To re-appoint Messrs KPMG, Chartered Accountants as Auditors of the Company and to authorize the Directors to determine their remuneration.		
7.	To authorize the Directors to determine and make donations to charities.		

In witness my/our hand/seal given on this ..... day of ..... Two Thousand and Twenty Six.

.....
Signature

Note : Please delete the inappropriate words.
Instructions for completion of form of proxy are noted on the reverse.

FORM OF PROXY

INSTRUCTIONS TO COMPLETION OF FORM OF PROXY

1. A shareholder entitled to participate and vote at the meeting but is unable to do so, can appoint not more than one proxy to virtually participate and vote at the AGM instead of him/her, by completing the Form of Proxy. Shareholders who are unable to participate in the above meeting are encouraged to appoint the Chairman of the Meeting to participate and vote on their behalf.
2. Please complete the Form of Proxy by filling in legibly, your full name, address and contact number and the full name, NIC number, address and thereafter date and sign in the space provided.
3. In order to be valid, the Form of Proxy must be duly completed and forwarded to the Company Secretary via post to eChannelling PLC, No. 108, W A D Ramanayake Mawatha, Colombo 02 or sent via e-mail to **agm@echannelling.com** and must be received not later than 48 hours before the time appointed for holding the meeting.
4. If the Form of Proxy is signed by an Attorney, the relevant Power of Attorney should accompany the completed Form of Proxy for registration, if such Power of Attorney has not already been registered with the Company.
5. If the appointer is a Company or Corporation, the Form of Proxy should be executed under its Common Seal or by a duly authorised officer of the Company or Corporation in accordance with its Articles of Association or Constitution.
6. The Form of Proxy should only be used for the purpose of appointing a proxy to participate and vote on your behalf at the meeting in the event you are unable to participate at the meeting and should not be used to confirm participation at the AGM. If you wish to participate at the meeting via the designated online meeting platform, you must pre-register your participation by completing the online pre-registration form at https://www.echannelling.com/investor-relations .
7. If a shareholder has submitted a Form of Proxy prior to the meeting and subsequently decides to participate at the meeting him/herself, he/she should take immediate steps to revoke the appointment of proxy.

Note:

If the shareholder is a Company or body corporate, Section 138 of the Companies Act No. 07 of 2007 applies to Corporate Shareholders of eChannelling PLC. Section 138 provides for representation of Companies at meetings of other Companies. A Corporation, whether a Company is within the meaning of this act or not, may where it is a member of another Corporation, being a Company within the meaning of this Act by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company. A person authorised as aforesaid shall be entitled to exercise the same power on behalf of the Corporation which it represents as that Corporation could exercise if it were an individual shareholder.

CORPORATE INFORMATION

NAME OF THE COMPANY

eChannelling PLC

LEGAL FORM

Quoted Public Limited Company incorporated in Sri Lanka in 2000. Ordinary shares of the Company is listed on the Diri Savi Board of the Colombo Stock Exchange.

COMPANY REGISTRATON NUMBER

PQ 205

BOARD OF DIRECTORS

Dr. Mothilal de Silva, Chairman
Mr. Chandrasiri Kalapahana
Mr. Suneth Haputhanthri
Prof. Ruwanthi Perera
Mr. Chan Chee Beng
Mr. Suren Amarasekera

COMPANY SECRETARY

Ms. Geredene Suares

AUDITORS

KPMG
Chartered Accountants,
No. 32A, Sir Mohamed Macan Marker Mawatha, P.O. Box 186, Colombo 03.

LAWYER(S)

D. L. & F. De Saram
No. 47, Alexandra Place, Colombo 07.

BANKERS

Sampath Bank PLC
Nations Trust Bank PLC
People's Bank
Commercial Bank of Ceylon PLC
National Development Bank
Seylan Bank PLC
DFCC Bank
Citi Bank
Bank of Ceylon

REGISTERED OFFICE

No. 108, W.A.D. Ramanayake Mawatha, Colombo 02.

CONTACT DETAILS

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