

ODEL PLC

Interim Report

4th Quarter - 2025/2026

STATEMENT OF INCOME

Year ended 31st March 2026

GROUP	Quarter ended 31st March		Year ended 31st March	
	Unaudited	Unaudited	Unaudited	Audited
	2025/26	2024/25	2025/26	2024/25
	LKR	LKR	LKR	LKR
Revenue from contracts with customers	1,978,066,974	1,545,507,244	7,410,032,704	5,906,597,740
Cost of sales	(962,279,127)	(735,805,831)	(3,721,929,145)	(2,837,504,349)
Gross profit	1,015,787,847	809,701,413	3,688,103,558	3,069,093,392
Other income	4,098,038	(6,794,238)	9,842,900	9,552,408
Distribution expenses	(180,319,614)	(70,264,914)	(401,020,676)	(321,232,428)
Administrative expenses	(1,176,802,118)	(1,347,197,841)	(4,214,347,142)	(4,260,387,385)
Operating Profit/(Loss)	(337,235,847)	(614,555,580)	(917,421,359)	(1,502,974,014)
Finance costs	(490,929,968)	(523,674,130)	(2,112,693,121)	(2,995,994,121)
Finance income	3,943,418	2,829,106	13,159,708	12,522,145
Fair value gain/(loss) on investment property	-	-	-	(778,800,000)
Profit/(Loss) before tax	(824,222,398)	(1,135,400,604)	(3,016,954,771)	(5,265,245,989)
Income tax expense	(14,275,917)	(3,421,859)	149,749,908	814,490,394
Profit/(Loss) for the period	(838,498,314)	(1,138,822,463)	(2,867,204,864)	(4,450,755,595)
Attributable to:				
Owners of the parent	(838,498,314)	(1,138,822,463)	(2,867,204,864)	(4,450,755,595)
Non controlling interest	-	-	-	-
	(838,498,314)	(1,138,822,463)	(2,867,204,864)	(4,450,755,595)
Earning per share				
Basic, profit/(loss) for the period attributable to ordinary equity holders of the parent	(1.56)	(2.66)	(5.33)	(10.41)

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31st March 2026

Group	Quarter ended 31st March		Year ended 31st March	
	Unaudited	Unaudited	Unaudited	Audited
	2025/26	2024/25	2025/26	2024/25
	LKR	LKR	LKR	LKR
Profit/(Loss) for the period	(838,498,314)	(1,138,822,463)	(2,867,204,864)	(4,450,755,595)
Other comprehensive income not to be reclassified to income statement in subsequent periods				
Actuarial gain/(loss) on defined benefit plans	(1,288,599)	(10,165,464)	(1,288,599)	(10,165,464)
Income tax effect	253,613	3,060,833	253,613	3,060,833
	(1,034,986)	(7,104,632)	(1,034,986)	(7,104,632)
Revaluation of land and buildings	51,456,529	41,463,825	51,456,529	41,463,825
Income tax effect	(9,630,000)	(4,651,677)	(9,630,000)	(4,651,677)
	41,826,529	36,812,148	41,826,529	36,812,148
Other comprehensive profit/(loss) for the period, ne	40,791,543	29,707,516	40,791,543	29,707,516
Total comprehensive profit/loss for the period, net of tax	(797,706,771)	(1,109,114,947)	(2,826,413,321)	(4,421,048,079)
Attributable to:				
Equity holders of the parent	(797,706,771)	(1,109,114,947)	(2,826,413,321)	(4,421,048,079)
Non-controlling interests	-	-	-	-

STATEMENT OF FINANCIAL POSITION

As at 31st March 2026

Group	Unaudited	Audited
	31-03-2026	31-03-2025
	LKR	LKR
ASSETS		
Non Current Assets		
Property, plant & equipment	3,724,757,717	3,752,854,803
Investment property	-	1,173,700,000
Right of use assets	2,515,665,148	2,007,458,045
Other non current assets	18,581,539,565	17,786,835,684
Intangible assets	282,275	54,151,454
Other financial assets	344,946,564	416,411,828
Goodwill	269,805,580	269,805,580
Deferred tax asset	1,075,977,608	911,951,784
	26,512,974,458	26,373,169,178
Current Assets		
Inventories	1,923,182,114	1,716,418,858
Trade and other receivables	1,132,268,291	1,284,560,187
Amounts due from related parties	234,962,873	79,427,805
Income Tax Refund Due	148,884,245	123,787,743
Other current assets	498,688,655	435,874,538
Other financial assets	18,655,404	84,606,072
Cash and bank balances	265,014,144	183,002,696
	4,221,655,727	3,907,677,899
Total Assets	30,734,630,185	30,280,847,077
EQUITY AND LIABILITIES		
Equity		
Stated capital	6,030,335,731	6,030,335,731
Other components of equity	3,994,709,652	4,193,255,101
Retained earnings	(15,323,334,457)	(12,695,466,585)
	(5,298,289,074)	(2,471,875,753)
Non Current Liabilities		
Interest bearing borrowings	11,472,640,783	10,971,883,322
Deferred tax liabilities	207,060,576	237,945,657
Other non current liabilities	622,036,476	623,876,922
Operating lease liability	2,256,846,697	1,646,326,351
Retirement benefit liability	173,124,861	167,467,054
	14,731,709,393	13,647,499,306
Current Liabilities		
Trade payables	1,446,204,054	1,343,482,772
Other payables	4,056,883,953	3,921,658,513
Amounts due to related parties	5,446,574,633	3,478,904,638
Income tax payable	48,994,912	34,695,162
Interest bearing borrowings	9,738,560,951	9,802,927,001
Operating lease liability	563,991,362	523,555,438
	21,301,209,865	19,105,223,524
Total Equity and Liabilities	30,734,630,185	30,280,847,077
Net asset per share	(9.84)	(4.59)

These financial statements are in compliance with the requirements of the Companies Act No 7 of 2007

Sgd.

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P.M.M Karunadharma
Chief Financial Officer

The board of directors is responsible for these Financial Statements. Signed for and on behalf of the board by

Sgd.

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A.K Pathirage
Chairman

Sgd.

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H.K Kaimal
Director

Date : 26 May 2026
Colombo

STATEMENT OF CHANGES IN EQUITY

Year ended 31st March 2026

Group	Attributable to equity holders of the parent			
	Revaluation Reserve	Stated Capital	Retained Earnings	Total Equity
	LKR	LKR	LKR	LKR
Balance as at 01 April 2024	4,156,442,953	2,795,513,620	(8,237,606,358)	(1,285,649,785)
Net profit/(loss) for the period			(4,450,755,595)	(4,450,755,595)
Other comprehensive income	36,812,148		(7,104,632)	29,707,516
	4,193,255,101	2,795,513,620	(12,695,466,585)	(5,706,697,864)
Rights issue		3,234,822,111		3,234,822,111
Balance as at 31 March 2025	4,193,255,101	6,030,335,731	(12,695,466,585)	(2,471,875,753)
Balance as at 01 April 2025	4,193,255,101	6,030,335,731	(12,695,466,585)	(2,471,875,753)
Net profit/(loss) for the period			(2,867,204,864)	(2,867,204,864)
Other comprehensive income	41,826,529		(1,034,986)	40,791,543
	4,235,081,630	6,030,335,731	(15,563,706,435)	(5,298,289,074)
Revaluation transfer on disposal	(240,371,978)	-	240,371,978	-
Balance as at 31 March 2026	3,994,709,652	6,030,335,731	(15,323,334,457)	(5,298,289,074)

CASH FLOW STATEMENT

Year ended 31st March 2026

Group	Unaudited	Audited
	2025/26	2024/25
	LKR	LKR
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Net profit/(loss) before Income tax expense	(3,016,954,771)	(5,265,245,989)
Adjustments for		
Depreciation & amortizations	289,733,571	504,168,289
Intangible assets amortization	53,869,179	53,895,846
Finance costs	2,112,693,121	2,995,994,121
Finance income	(13,159,708)	(12,522,145)
Amortization of right of use assets	605,342,763	516,422,998
(Profit) / loss on disposal of property, plant & equipment	6,969,664	63,783,886
Fair value (gain)/loss on investment property	-	778,800,000
Derecognision of ROU asset / liability	70,550,777	(148,894,350)
Provision for impairment	-	175,759,469
Provision for doubtful debt		93,943,225
Provision for define benefit plans	30,199,589	34,331,574
Operating profit before working capital changes	139,244,184	(209,563,076)
Decrease/(Increase) in inventories	(206,763,256)	(2,589,675)
Decrease/(Increase) in trade and other receivables	1,325,991,896	(535,089,604)
Decrease/(Increase) in dues from related parties	(155,535,068)	74,559,557
Decrease/(Increase) in other financial assets	137,415,932	(28,404,768)
Decrease/(Increase) in other current/non current assets	(100,948,068)	-
(Decrease)/Increase in dues to related parties	1,967,669,995	2,178,302,763
(Decrease)/Increase in trade payables	102,721,282	254,993,639
(Decrease)/Increase in other payables	135,225,440	892,427,910
(Decrease)/Increase in other current/non current liabilities	(1,840,447)	(129,008,688)
(Decrease)/Increase in deferred liability	-	-
Cash generated from operations	3,343,181,891	2,495,628,058
Finance costs paid	(1,620,170,895)	(1,679,256,299)
Defined benefit plan costs paid	(25,830,382)	(29,332,864)
Income tax paid/Dividend Tax Paid	(65,334,137)	(11,021,468)
Net cash from/(used in) operating activities	1,631,846,478	776,017,427
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Acquisition of property, plant & equipment	(219,994,203)	(269,656,877)
Investment in capital projects	(966,881,891)	(1,025,934,288)
Finance income	13,159,708	12,522,145
Proceed from disposal of Intangible assets	-	240,000
Proceed from disposal of fixed assets	2,844,583	15,716,817
Net cash flows from/(used in) investing activities	(1,170,871,802)	(1,267,112,203)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds from interest bearing borrowings (MTL)	846,272,173	1,240,416,555
Repayment of interest bearing borrowings (MTL)	(303,172,201)	(1,471,559,807)
Proceeds from / Repayment of short term borrowings (net)	(314,883,918)	1,778,665,353
Payment of operating lease rentals	(815,354,634)	(736,805,402)
Issue of rights	-	3,883,565
Net cash flows from/(used in) financing activities	(587,138,580)	814,600,264
Net increase/(decrease) in cash and cash equivalents	(126,163,904)	323,505,488
Cash and cash equivalents at the beginning of the period	(1,310,095,921)	(1,633,601,405)
Cash and cash equivalents at the end of the period_Note 01	(1,436,259,825)	(1,310,095,917)
Note_01		
Cash and bank balances	265,014,144	183,002,696
Bank Overdraft_included in Interest bearing borrowings	(1,701,273,970)	(1,493,098,613)
Cash and cash equivalents at the end of the period	(1,436,259,825)	(1,310,095,917)

STATEMENT OF INCOME

Year ended 31st March 2026

Company	Quarter ended 31st March		Year ended 31st March	
	Unaudited	Unaudited	Unaudited	Audited
	2025/26	2024/25	2025/26	2024/25
	LKR	LKR	LKR	LKR
Revenue from contracts with customers	1,193,742,496	1,047,387,171	4,631,028,165	3,904,246,714
Cost of sales	(507,202,075)	(420,448,879)	(2,080,811,099)	(1,639,713,147)
Gross profit	686,540,421	626,938,292	2,550,217,066	2,264,533,567
Other income	3,105,172	(33,439,876)	2,120,252	3,393,288
Distribution expenses	(153,989,158)	(54,531,965)	(308,091,212)	(210,881,418)
Administrative expenses	(826,968,015)	(650,519,075)	(3,057,375,406)	(2,933,715,602)
Operating Profit/(Loss)	(291,311,579)	(111,552,624)	(813,129,300)	(876,670,165)
Finance costs	(368,507,005)	(362,425,418)	(1,330,631,182)	(1,476,644,934)
Finance income	22,238,544	19,665,924	74,418,629	69,541,214
Profit/(Loss) before tax	(637,580,040)	(454,312,118)	(2,069,341,853)	(2,283,773,885)
Income tax expense	-	-	99,746,157	437,293,816
Profit/(Loss) for the period	(637,580,040)	(454,312,118)	(1,969,595,696)	(1,846,480,069)
Earning per share				
Basic, profit/(loss) for the period attributable to ordinary equity holders of the parent	(1.18)	(1.06)	(3.66)	(4.32)

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31st March 2026

Company	Quarter ended 31st March		Year ended 31st March	
	Unaudited	Unaudited	Unaudited	Audited
	2025/26	2024/25	2025/26	2024/25
	LKR	LKR	LKR	LKR
Profit/(Loss) for the period	(637,580,040)	(454,312,118)	(1,969,595,696)	(1,846,480,069)
Other comprehensive income not to be reclassified to income statement in subsequent periods				
Actuarial gain/(loss) on defined benefit plans	2,166,333	(10,586,634)	2,166,333	(10,586,634)
Income tax effect	-	3,175,990	-	3,175,990
	2,166,333	(7,410,644)	2,166,333	(7,410,644)
Revaluation of land and buildings	19,356,529	14,167,365	19,356,529	14,167,365
Income tax effect	-	(1,381,677)	-	(1,381,677)
	19,356,529	12,785,688	19,356,529	12,785,688
Net gain / (loss) on subsidiary valuation	-	1,909,030,065	-	1,909,030,065
Tax effect	-	(572,709,020)	-	(572,709,020)
	-	1,336,321,046	-	1,336,321,046
Other comprehensive profit/(loss) for the period, ne	21,522,862	1,341,696,089	21,522,862	1,341,696,089
Total comprehensive profit/(loss) for the period, net of tax	(616,057,178)	887,383,971	(1,948,072,834)	(504,783,979)
Attributable to:				
Equity holders of the parent	(616,057,178)	887,383,971	(1,948,072,834)	(504,783,979)
Non-controlling interests	-	-	-	-

STATEMENT OF FINANCIAL POSITION

As at 31st March 2026

Company

	Unaudited	Audited
	31-03-2026	31-03-2025
	LKR	LKR
ASSETS		
Non Current Assets		
Property, plant & equipment	4,089,132,263	4,124,823,107
Investment Property	4,676,760,000	4,676,760,000
Right of use assets	968,624,189	885,851,943
Intangible assets	282,275	451,454
Investment in subsidiaries	10,397,921,126	10,397,921,126
Other financial assets	344,946,564	182,536,361
	20,477,666,417	20,268,343,991
Current Assets		
Inventories	1,173,997,042	991,618,022
Trade and other receivables	847,831,868	715,168,720
Amounts due from related parties	769,142,090	721,781,139
Income Tax Refund Due	127,528,068	102,431,592
Other financial assets	18,655,404	84,606,072
Cash and bank balances	213,409,825	124,921,910
	3,150,564,297	2,740,527,455
Total Assets	23,628,230,713	23,008,871,446
EQUITY AND LIABILITIES		
Equity		
Stated capital	6,030,335,731	6,030,335,731
Other components of equity	5,884,930,849	5,865,574,320
Retained earnings	(8,241,460,792)	(6,274,031,429)
	3,673,805,789	5,621,878,622
Non Current Liabilities		
Interest bearing borrowings	1,948,938,945	2,255,029,389
Deferred tax liabilities	1,048,706,257	1,148,452,414
Operating lease liability	899,908,864	798,181,137
Retirement benefit liability	128,609,573	121,539,641
	4,026,163,639	4,323,202,581
Current Liabilities		
Trade Payables	659,722,023	465,623,461
Other payables	1,908,139,702	2,132,187,128
Amounts due to related parties	6,186,058,430	4,216,780,004
Interest bearing borrowings	6,880,002,529	5,943,787,666
Operating lease liability	294,338,602	305,411,984
	15,928,261,286	13,063,790,243
Total Equity and Liabilities	23,628,230,714	23,008,871,446
Net asset per share	6.82	10.44

These financial statements are in compliance with the requirements of the Companies Act No 7 of 2007

Sgd.
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P.M.M Karunadharma
Chief Financial Officer

The board of directors is responsible for these Financial Statements. Signed for and on behalf of the board b

Sgd.
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A.K Pathirage
Chairman

Sgd.
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H.K Kaimal
Director

Date : 26 May 2026
Colombo

STATEMENT OF CHANGES IN EQUITY

Year ended 31st March 2026

Company

	Revaluation Reserve	Fair Value Reserve of Financial Assets at FVOCI	Stated Capital	Retained Earnings	Total Equity
	LKR	LKR	LKR	LKR	LKR
Balance as at 01 April 2024	2,463,933,889	2,052,533,698	2,795,513,620	(4,420,140,716)	2,891,840,490
Net profit/(loss) for the period				(1,846,480,069)	(1,846,480,069)
Other comprehensive income	12,785,688	-		(7,410,644)	5,375,044
	2,476,719,577	-	2,795,513,620	(6,274,031,429)	(1,001,798,232)
Rights issue			3,234,822,111		3,234,822,111
Balance as at 31 March 2025	2,476,719,577	2,052,533,698	6,030,335,731	(6,274,031,429)	4,285,557,577
Balance as at 01 April 2025	2,476,719,577	3,388,854,743	6,030,335,731	(6,274,031,429)	5,621,878,622
Net profit/(loss) for the period				(1,969,595,696)	(1,969,595,696)
Other comprehensive income	19,356,529	-		2,166,333	21,522,862
	2,496,076,106	3,388,854,743	6,030,335,731	(8,241,460,792)	3,673,805,789
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Balance as at 31 March 2026	2,496,076,106	3,388,854,743	6,030,335,731	(8,241,460,792)	3,673,805,789

CASH FLOW STATEMENT

Year ended 31st March 2026

Company	Unaudited	Audited
	2025/26	2024/25
	LKR	LKR
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Net profit/(loss) before Income tax expense	(2,069,341,853)	(2,283,773,885)
Adjustments for		
Depreciation	157,416,101	238,990,129
Intangible assets amortization	169,180	195,846
Finance costs	1,330,631,182	1,476,644,934
Finance income	(74,418,629)	(69,541,214)
Amortization of right of use assets	326,253,410	413,733,657
(Profit) / loss on disposal of property, plant & equipment	2,673,682	69,384,212
Derecognision of ROU asset / liability	-	(48,584,718)
Provision for doubtful debt	-	41,238,291
Provision for define benefit plans	23,439,405	24,523,472
Operating profit before working capital changes	(303,177,523)	(137,189,275)
Decrease/(Increase) in inventories	(182,379,020)	(70,669,355)
Decrease/(Increase) in trade and other receivables	(132,663,148)	(215,379,145)
Decrease/(Increase) in dues from related parties	(47,360,951)	(252,324,879)
Decrease/(Increase) in other current financial assets	(96,459,536)	(19,460,192)
(Decrease)/Increase in dues to related parties	1,969,278,426	2,069,859,178
(Decrease)/Increase in trade payables	194,098,562	(22,073,999)
(Decrease)/Increase in other payables	(224,047,426)	864,410,382
Cash generated from operations	1,177,289,385	2,217,172,715
Finance costs paid	(1,175,494,503)	(1,284,502,297)
Defined benefit plan costs paid	(14,203,140)	(22,038,417)
Income tax paid/Dividend Tax Paid	(25,096,476)	(8,958,942)
Net cash from/(used in) operating activities	(37,504,733)	901,673,059
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Acquisition of property, plant & equipment	(107,886,993)	(221,567,480)
Finance income	74,418,629	69,541,214
Proceed from disposal of fixed assets	2,844,583	9,359,037
Net cash flows from/(used in) investing activities	(30,623,781)	(142,667,229)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds from long term interest bearing borrowings (MTL)	-	1,487,619,678
Repayment of long term interest bearing borrowings (MTL)	(271,747,933)	(1,471,559,807)
Proceeds from / Repayment of short term borrowings (net)	489,020,202	(11,158,398)
Payment of operating lease rentals	(473,507,989)	(574,671,484)
Issue of rights	-	3,883,565
Net cash flows from/(used in) financing activities	(256,235,720)	(565,886,446)
Net increase/(decrease) in cash and cash equivalents	(324,364,234)	193,119,384
Cash and cash equivalents at the beginning of the period	(845,732,850)	(1,038,852,234)
Cash and cash equivalents at the end of the period _ Note 01	(1,170,097,084)	(845,732,850)
Note_01		
Cash and bank balances	213,409,825	124,921,910
Bank Overdraft included in Interest bearing borrowings	(1,383,506,910)	(970,654,760)
Cash and cash equivalents at the end of the period	(1,170,097,085)	(845,732,850)

NOTES TO THE FINANCIAL STATEMENT

Year ended 31st March 2026

1 Odel PLC is a limited liability company incorporated and domiciled in Sri Lanka whose shares are publicly traded in the Colombo Stock Exchange. The registered office of Odel PLC is located at No 475/32, Kotte Road, Rajagiriya.

2 The financial statements for the period ended 31st March 2026, includes the company referring to Odel PLC, as the holding company and the Group referring to the companies whose accounts have been consolidated therein.

3 Market Price per share

Quarter ended		31-Mar-2026	31-Mar-2025
		LKR	LKR
Highest	:	16.50	13.20
Lowest	:	10.10	10.50
Closing	:	12.10	10.70

4 The Interim Financial Statements of the Company and Group have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2025, which is in compliance with LKAS 34 -'Interim Financial Reporting' and all figures are subject to audit.

5 The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.

6 Stated capital is represented by number of shares in issue as given below;

Ordinary shares held	2026	2025
As at 31st March	538,369,934	538,369,934
Wieghted average number of shares as at the reporting date is	538,369,934	427,436,391

The percentage of shares held by the public as at 31st March 2026 was 1.19% (2025 ~ 1.19%). The number of shareholders representing the public holding was 4,963 (2025 ~ 4,964)

Market Capitalisation of public share holding is LKR 77,822,529 (2025 - LKR 68,818,270)

7 The numbers of shares held by the directors are as follows.

Name of the Director	31 Mar 2026
Mr. A.K Pathirage	96,584
Dr. I.C.R De Silva	Nil
Mr. H.K Kaimal	Nil
Mr. I. Furkan	Nil
Mr. D.Y Christostom	Nil

NOTES TO THE FINANCIAL STATEMENT

Year ended 31st March 2026

8 Twenty largest shareholders of the company as at the reporting date as follows.

No	Name	No of Shares	Percentage %
1	SOFTLOGIC RETAIL HOLDINGS (PRIVATE) LIMITED	531,841,736	98.79
2	MRS. ELAINE BRYNHILDE HELGA ANIL PERERA	527,000	0.10
3	MERCANTILE INVESTMENTS AND FINANCE PLC	300,000	0.06
4	MR. MOHAMED HUSSAIN NASSIM HUSSAIN	297,783	0.06
5	TANGERINE TOURS (PVT) LIMITED	225,600	0.04
6	PEOPLE'S LEASING & FINANCE PLC/MR.D.M.P.DISANAYAKE	210,958	0.04
7	Mr. CALISTUS NIMALANATHAN PAKIANATHAN	202,649	0.04
8	MR. AMARAKOON MUDIYANSELAGE WEERASINGHE	132,400	0.02
9	MR. MOHAMED YASEEN NAUSHARD ISSADEEN	118,500	0.02
10	MR. WEERASINGHE ARACHCHIGE SANTHUSHITHA CHATHUMADHURA	100,000	0.02
11	PEOPLES BANK/ASOKA KARIYAWASAM PATHIRAGE	96,584	0.02
12	PEOPLE'S LEASING & FINANCE PLC/DR.H.S.D.SOYSA & MRS.G.SOYSA	89,934	0.02
13	SAMPATH BANK PLC/ANDARADENIYA ESTATE PRIVATE LIMITED	79,501	0.01
14	ASSETLINE FINANCE PLC/M.S.HIRIPITIYA	70,000	0.01
15	MR. GONNAGE LUCIAN SENARATH LIVERA	64,600	0.01
16	MR. PULAHINGE KASUN ERANGA RODRIGO	57,995	0.01
17	ASHYAKI HOLDINGS (PVT) LTD	56,200	0.01
18	SAKUVI INVESTMENT TRUST (PRIVATE) LIMITED	55,000	0.01
19	MR. KADIRAPPULIGE LANKA PRIYADHARSHANA FERNANDO	52,000	0.01
20	MR. INDIKA PRASAD GALHENAGE	50,100	0.01

9 There were no significant contingent liabilities at the date of the statement of financial position except for following

a) Odel PLC has executed letter of credits for 41,004,878 LKR (131,426 USD)

b) Softlogic Brands (Pvt) Ltd has executed letter of credits for 18,159,346 LKR (74,558 SGD)

10 Total value of capital commitments as at reporting period as follows,

a) Odel Properties One (Pvt) Ltd which is a fully owned subsidiary of Odel PLC, has entered into agreements with;

i. Access Engineering PLC for Rs 570 Mn to construct the diaphragm wall and piling work of the proposed Odel department store. As at the reporting date, the estimated value of the work done is Rs 450Mn.

ii. China Construction Third Engineering Bureau Co, Ltd for 9,811 Mn on commercial development at Ward Place. As at the reporting date, the estimated value of the work done is Rs 7,501 Mn

iii. Non contracted capital commitments

Estimated non contracted commitment for the above project will be Rs 4,500 Mn.

NOTES TO THE FINANCIAL STATEMENT

Year ended 31st March 2026

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Related party transactions	Group		Company	
	2025/26	2024/25	2025/26	2024/25
	LKR	LKR	**LKR**	LKR
Ultimate Parent				
Slae of goods	-	-		-
Purchase of goods	-	-		-
Rendering of services	10,080,000	10,413,333	10,080,000	10,413,333
Receiving of services	22,621,774	144,318,618	22,594,774	48,030,706
Guarantee fees paid	31,011,480	23,488,098	31,011,480	21,276,928
Companies Under Common Control				
Slae of goods	345,045,629	255,816,225	-	-
Purchase of goods	351,040,040	172,648,745	351,040,040	172,648,745
Rendering of services	820,234,465	724,173,446	472,963,941	385,374,951
Receiving of services	842,604,809	831,725,084	464,704,611	605,769,058
Guarantee fees paid/(received)	-	-		-
Equity Accounted Investees				
(Purchase)/sale of goods	-	-	-	-
(Receiving)/rendering of services	-	-	-	-
Key Management Personal (KMP)				
Sale of goods	-	-	-	-
Rendering of services	-	-	-	-
Directors fees	30,925,000	26,206,000	30,925,000	26,206,000
Close Family Members of KMP				
(Purchase)/sale of goods	-	-	-	-
(Receiving)/rendering of services	-	-	-	-
Post Employee Benefit Plan				
(Receiving)/rendering of services	-	-	-	-

12 During second quarter of 2025/26, Odel Lanka (Pvt) Ltd a fully own subsidiary of Odel PLC, disposed the entries investment property for a net proceed of 1,173,700,000. The property has been valued at 1,173,700,000 as at 31st March 2025 which results no profit/(loss) on this disposal for the period.

Information of the Property

Type - Land

Address - No 197/C, Kalapaluwawa Road & No 271, Kaduwela Road, Thalangama

Extent - A 1-R 1-P 35.24

13 No circumstances have arisen since the date of the statement of financial position which would require adjustment to or disclosure in the financial statements.

NOTES TO THE FINANCIAL STATEMENT

Year ended 31st March 2026

14 Segment Information

Odel group is organised into business units based on its products and services and has two reportable segments, as follows,

* Fashion Retailing Segment which offers various fashion related clothing, accessories and sport ware foot ware etc., to wide range of customers.

* The investment property segment consists of land that holds for capital appreciation purpose.

The Management team monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements

Quarter ended 31st March 2026	Fashion Retail	Investment Property	* Other	Total Segments	Adjustments / Elimination	Consolidated Financial Statements
	LKR	LKR	LKR	LKR	LKR	LKR
Revenue						
External Customers	1,837,147,326	-	140,919,648	1,978,066,974	-	1,978,066,974
Inter Company	85,344,375	-	95,783,456	181,127,831	(181,127,831)	-
Total Revenue	1,922,491,701	-	236,703,104	2,159,194,805	(181,127,831)	1,978,066,974
Other Operating Income	4,098,038	-	-	4,098,038	-	4,098,038
EBIT	(337,235,847)	-	-	(337,235,847)	-	(337,235,847)
Amortisation and depreciation	234,947,539	-	-	234,947,539	-	234,947,539
Segment Profit	(838,498,314)	-	-	(838,498,314)	-	(838,498,314)

Year ended 31st March 2026	Fashion Retail	Investment Property	* Other	Total Segments	Adjustments / Elimination	Consolidated Financial Statements
	LKR	LKR	LKR	LKR	LKR	LKR
Revenue						
External Customers	6,907,391,466	-	502,641,238	7,410,032,704	-	7,410,032,704
Inter Company	345,023,634	-	377,252,853	722,276,487	(722,276,487)	-
Total Revenue	7,252,415,100	-	879,894,091	8,132,309,191	(722,276,487)	7,410,032,704
Other Operating Income	9,842,900	-	-	9,842,900	-	9,842,900
EBIT	(917,421,359)	-	-	(917,421,359)	-	(917,421,359)
Amortisation and depreciation	948,945,513	-	-	948,945,513	-	948,945,513
Segment Profit	(2,867,204,864)	-	-	(2,867,204,864)		(2,867,204,864)
Non-Current Assets (excluding financial assets, goodwill and deferred tax assets)	24,822,244,705	-	-	24,822,244,705	-	24,822,244,705
Total Liabilities	36,032,919,259	-	-	36,032,919,259	-	36,032,919,259

* Amount classified under "Other" category in above table, consists of commission / rental income etc…

NOTES TO THE FINANCIAL STATEMENT

Name of company
Odel PLC

Legal form
Public Limited Liability Company
Incorporated in Sri Lanka in 1990

Registered office of the company
475/32,
Kotte Road,
Rajagiriya.

Company registration No.
PV 7206 PQ

Directors
Mr. A. K. Pathirage - Chairman/Executive Director
Dr. I.C.R De Silva - Non-Executive Non-Independent Director
Mr. H.K. Kaimal - Non-Executive Non-Independent Director
Mr. M.I. Furkan - Independent Non-Executive Director
Mr. D.Y. Christostom - Non-Executive Non-Independent Director
Dr. T. Mendis - Senior Independent Non-Executive Director (Appointed w.e.f. 03rd February 2026)

Board Audit Committee (BAC)
Mr. M.I. Furkan - Chairman
Mr. H.K. Kaimal
Dr. T. Mendis

Remuneration Committee
Dr. T. Mendis - Chairman
Dr. I.C.R. De Silva
Mr. H.K Kaimal
Mr. M.I. Furkan

Related Party Transactions Review Committee
Mr. M.I. Furkan - Chairman
Dr. I.C.R. De Silva
Mr. H.K. Kaimal
Dr. T. Mendis

Nominations and Governance Committee
Dr. T. Mendis - Chairman
Dr. I.C.R. De Silva
Mr. H.K Kaimal
Mr. I. Furkan

Auditors
Ernst & Young
Chartered Accountants,
Rotunda Towers, No. 109,
Galle Road,
Colombo 03.

Secretaries and registrars
Softlogic Corporate Services (Pvt) Ltd
No 14, De Fonseka Place,
Colombo 5.

Bankers
Bank of Ceylon
Commercial Bank
DFCC Bank
Hatton National Bank
Nation Trust Bank
Sampath Bank
Seylan Bank
Union Bank
National Development Bank
Cargill's Bank

Investor Relations
Odel PLC
475/32, Kotte Road,
Rajagiriya.
Tel: 0115885000
web: www.odel.lk