

ODEL PLC

Interim Report

2nd Quarter - 2026/2027

STATEMENT OF INCOME

Six months ended 30th September 2026

GROUP	Quarter ended 30th September		Six months ended 30th September	
	Unaudited	Unaudited	Unaudited	Unaudited
	2026/27	2025/26	2026/27	2025/26
	LKR	LKR	LKR	LKR
Revenue from contracts with customers	1,847,010,320	1,626,737,811	3,661,942,513	3,294,409,378
Cost of sales	(972,023,893)	(787,695,795)	(1,886,724,426)	(1,648,406,196)
Gross profit	874,986,426	839,042,017	1,775,218,087	1,646,003,183
Other income	3,515,906	(3,340,011)	5,111,080	(2,072,197)
Distribution expenses	(75,928,651)	(83,046,091)	(168,795,558)	(147,441,225)
Administrative expenses	(1,073,118,191)	(964,652,709)	(2,141,519,828)	(2,034,234,283)
Operating Profit/(Loss)	(270,544,509)	(211,996,794)	(529,986,218)	(537,744,523)
Finance costs	(434,745,711)	(440,693,457)	(888,788,428)	(1,130,812,907)
Finance income	1,226,597	3,428,187	4,628,972	6,411,624
Profit/(Loss) before tax	(704,063,623)	(649,262,064)	(1,414,145,675)	(1,662,145,806)
Income tax expense	-	-	-	-
Profit/(Loss) for the period	(704,063,623)	(649,262,064)	(1,414,145,675)	(1,662,145,806)
Attributable to:				
Owners of the parent	(704,063,623)	(649,262,064)	(1,414,145,675)	(1,662,145,806)
Non controlling interest	-	-	-	-
	(704,063,623)	(649,262,064)	(1,414,145,675)	(1,662,145,806)
Earning per share				
Basic, profit/(loss) for the period attributable to ordinary equity holders of the parent	(1.31)	(1.21)	(2.63)	(3.09)

STATEMENT OF COMPREHENSIVE INCOME

Six months ended 30th September 2026

Group	Quarter ended 30th September		Six months ended 30th September	
	Unaudited	Unaudited	Unaudited	Unaudited
	2026/27	2025/26	2026/27	2025/26
	LKR	LKR	LKR	LKR
Profit/(Loss) for the period	(704,063,623)	(649,262,064)	(1,414,145,675)	(1,662,145,806)
Other comprehensive income not to be reclassified to income statement in subsequent periods				
Actuarial gain/(loss) on defined benefit plans	-	-	-	-
Income tax effect	-	-	-	-
	-	-	-	-
Revaluation of land and buildings	-	-	-	-
Income tax effect	-	-	-	-
	-	-	-	-
Other comprehensive profit/(loss) for the period, ne	-	-	-	-
Total comprehensive profit/loss for the period, net of tax	(704,063,623)	(649,262,064)	(1,414,145,675)	(1,662,145,806)
Attributable to:				
Equity holders of the parent	(704,063,623)	(649,262,064)	(1,414,145,675)	(1,662,145,806)
Non-controlling interests	-	-	-	-

STATEMENT OF FINANCIAL POSITION

As at 30th September 2026

Group	Unaudited	Unaudited	Audited
	30-09-2026	30-09-2025	31-03-2026
	LKR	LKR	LKR
ASSETS			
Non Current Assets			
Property, plant & equipment	3,928,477,022	3,692,220,657	3,773,748,382
Right of use assets	2,390,209,059	2,313,496,470	2,515,665,145
Other non current assets	19,179,793,064	18,229,598,293	18,503,719,461
Intangible assets	197,453	27,216,633	282,275
Other financial assets	259,375,728	199,738,878	618,717,488
Goodwill	269,805,580	269,805,580	269,805,580
Deferred tax asset	2,532,289,713	2,060,404,197	2,532,289,713
	28,560,147,620	26,792,480,708	28,214,228,045
Current Assets			
Inventories	1,580,173,191	1,750,496,817	1,950,202,526
Trade and other receivables	1,211,730,397	1,526,737,204	1,054,166,518
Amounts due from related parties	394,875,614	1,400,594,426	64,171,706
Income Tax Refund Due	155,225,630	131,775,012	148,252,653
Other current assets	498,349,425	490,999,418	435,874,538
Other financial assets	92,550,798	76,167,002	18,406,445
Cash and bank balances	287,489,407	267,927,673	229,782,873
	4,220,394,461	5,644,697,552	3,900,857,259
Total Assets	32,780,542,081	32,437,178,260	32,115,085,304
EQUITY AND LIABILITIES			
Equity			
Stated capital	6,030,335,731	6,030,335,731	6,030,335,731
Other components of equity	4,008,750,498	3,952,883,123	4,008,750,498
Retained earnings	(16,338,634,061)	(14,117,240,412)	(14,924,488,386)
	(6,299,547,831)	(4,134,021,557)	(4,885,402,156)
Non Current Liabilities			
Interest bearing borrowings	15,417,635,921	11,211,645,754	11,501,699,439
Deferred tax liabilities	841,119,310	1,346,288,072	841,119,310
Other non current liabilities	349,405,218	622,036,476	509,284,229
Operating lease liability	2,099,208,442	2,030,307,265	2,258,937,923
Retirement benefit liability	186,558,439	162,885,886	174,357,194
	18,893,927,331	15,373,163,453	15,285,398,096
Current Liabilities			
Trade payables	1,294,832,452	615,935,640	1,656,056,909
Other payables	5,076,327,693	5,740,577,954	3,890,427,898
Amounts due to related parties	7,015,692,958	5,509,788,142	5,427,015,178
Income tax payable	51,169,833	34,695,187	49,952,159
Interest bearing borrowings	6,102,055,351	8,725,721,364	10,129,737,084
Operating lease liability	646,084,295	571,318,078	561,900,136
	20,186,162,582	21,198,036,364	21,715,089,364
Total Equity and Liabilities	32,780,542,081	32,437,178,260	32,115,085,304
Net asset per share	(11.70)	(7.68)	(9.07)

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

Sgd.

.....

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.

.....

A.K Pathirage
Chairman

Sgd.

.....

H.K Kaimal
Director

Date : 10 November 2026
Colombo

STATEMENT OF CHANGES IN EQUITY

Six months ended 30th September 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 2025	4,193,255,101	6,030,335,731	(12,695,466,584)	(2,471,875,752)
Net profit/(loss) for the period			(1,662,145,806)	(1,662,145,806)
Other comprehensive income	-		-	-
	4,193,255,101	6,030,335,731	(14,357,612,390)	(4,134,021,557)
Revaluation transfer on disposal	(240,371,978)	-	240,371,978	-
Balance as at 30 September 2025	3,952,883,123	6,030,335,731	(14,117,240,412)	(4,134,021,557)
Balance as at 01 April 2026	4,008,750,498	6,030,335,731	(14,924,488,386)	(4,885,402,156)
Net profit/(loss) for the period			(1,414,145,675)	(1,414,145,675)
Other comprehensive income	-		-	-
	4,008,750,498	6,030,335,731	(16,338,634,061)	(6,299,547,831)
Balance as at 30 September 2026	4,008,750,498	6,030,335,731	(16,338,634,061)	(6,299,547,831)

CASH FLOW STATEMENT

Six months ended 30th September 2026

Group	Unaudited	Unaudited
	2026/27	2025/26
	LKR	LKR
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Net profit/(loss) before Income tax expense	(1,414,145,675)	(1,662,145,806)
Adjustments for		
Depreciation & amortizations	136,861,350	149,476,875
Intangible assets amortization	84,822	26,934,822
Finance costs	888,788,428	1,130,812,907
Finance income	(4,628,972)	(3,428,187)
Amortization of right of use assets	353,209,369	293,450,766
(Profit) / loss on disposal of property, plant & equipment	(2,173,422)	8,769,664
Derecognision / Adjutment for ROU asset / liability	(5,460,600)	100,779,667
Provision for impairment	-	210,311,961
Provision for define benefit plans	15,867,953	10,104,508
Operating profit before working capital changes	(31,596,747)	265,067,177
Decrease/(Increase) in inventories	370,029,335	(34,077,959)
Decrease/(Increase) in trade and other receivables	(157,563,879)	931,522,983
Decrease/(Increase) in dues from related parties	(330,703,908)	(1,321,166,621)
Decrease/(Increase) in other financial assets	285,197,407	225,112,021
Decrease/(Increase) in other current/non current assets	(120,406,899)	(253,316,156)
(Decrease)/Increase in dues to related parties	1,588,677,780	2,030,883,504
(Decrease)/Increase in trade payables	(361,224,457)	99,185,268
(Decrease)/Increase in other payables	1,185,899,795	992,187,041
(Decrease)/Increase in other current/non current liabilities	(159,879,011)	(1,840,447)
Cash generated from operations	2,268,429,416	2,933,556,811
Finance costs paid	(746,446,212)	(945,276,512)
Defined benefit plan costs paid	(3,666,709)	(14,685,676)
Income tax paid/Dividend Tax Paid	(5,755,303)	(48,097,245)
Net cash from/(used in) operating activities	1,512,561,193	1,925,497,378
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Acquisition of property, plant & equipment	(292,029,177)	(98,667,478)
Investment in capital projects	(618,141,590)	(454,883,293)
Finance income	4,628,972	3,428,187
Proceed from disposal of fixed assets	2,612,610	1,055,085
Net cash flows from/(used in) investing activities	(902,929,186)	(549,067,499)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds from interest bearing borrowings (MTL)	4,205,044,484	-
Repayment of interest bearing borrowings (MTL)	(208,477,728)	(124,361,616)
Proceeds from / Repayment of short term borrowings (net)	(3,659,686,419)	(1,075,733,266)
Payment of operating lease rentals	(440,180,219)	(454,061,696)
Net cash flows from/(used in) financing activities	(103,299,882)	(1,654,156,579)
Net increase/(decrease) in cash and cash equivalents	506,332,125	(277,726,700)
Cash and cash equivalents at the beginning of the period	(1,202,604,274)	(1,310,095,918)
Cash and cash equivalents at the end of the period_Note 01	(696,272,149)	(1,587,822,619)
Note 01		
Cash and bank balances	287,489,407	267,927,673
Bank Overdraft_included in Interest bearing borrowings	(983,761,556)	(1,855,750,292)
Cash and cash equivalents at the end of the period	(696,272,149)	(1,587,822,619)

STATEMENT OF INCOME

Six months ended 30th September 2026

Company	Quarter ended 30th September		Six months ended 30th September	
	Unaudited	Unaudited	Unaudited	Unaudited
	2026/27	2025/26	2026/27	2025/26
	LKR	LKR	LKR	LKR
Revenue from contracts with customers	1,147,524,653	1,095,448,988	2,253,495,116	2,118,889,663
Cost of sales	(538,302,144)	(505,425,027)	(1,022,334,481)	(952,735,346)
Gross profit	609,222,509	590,023,961	1,231,160,635	1,166,154,317
Other income	3,327,960	1,040,864	4,599,555	(2,248,381)
Distribution expenses	(52,251,409)	(65,199,201)	(121,674,238)	(112,222,236)
Administrative expenses	(842,496,952)	(711,554,693)	(1,690,884,215)	(1,489,077,296)
Operating Profit/(Loss)	(282,197,892)	(185,689,069)	(576,798,263)	(437,393,596)
Finance costs	(316,713,053)	(319,278,118)	(614,974,683)	(642,587,991)
Finance income	32,970,885	14,768,249	62,683,152	31,869,183
Profit/(Loss) before tax	(565,940,060)	(490,198,938)	(1,129,089,794)	(1,048,112,405)
Income tax expense	-	-	-	-
Profit/(Loss) for the period	(565,940,060)	(490,198,938)	(1,129,089,794)	(1,048,112,405)
Earning per share				
Basic, profit/(loss) for the period attributable to ordinary equity holders of the parent	(1.05)	(0.91)	(2.10)	(1.95)

STATEMENT OF COMPREHENSIVE INCOME

Six months ended 30th September 2026

Company	Quarter ended 30th September		Six months ended 30th September	
	Unaudited	Unaudited	Unaudited	Unaudited
	2026/27	2025/26	2026/27	2025/26
	LKR	LKR	LKR	LKR
Profit/(Loss) for the period	(565,940,060)	(490,198,938)	(1,129,089,794)	(1,048,112,405)
Other comprehensive income not to be reclassified to income statement in subsequent periods				
Actuarial gain/(loss) on defined benefit plans	-	-	-	-
Income tax effect	-	-	-	-
	-	-	-	-
Revaluation of land and buildings	-	-	-	-
Income tax effect	-	-	-	-
	-	-	-	-
Net gain / (loss) on subsidiary valuation	-	-	-	-
Tax effect	-	-	-	-
	-	-	-	-
Other comprehensive profit/(loss) for the period, ne	-	-	-	-
Total comprehensive profit/(loss) for the period, net of tax	(565,940,060)	(490,198,938)	(1,129,089,794)	(1,048,112,405)
Attributable to:				
Equity holders of the parent	(565,940,060)	(490,198,938)	(1,129,089,794)	(1,048,112,405)
Non-controlling interests	-	-	-	-

STATEMENT OF FINANCIAL POSITION

As at 30th September 2026

Company

	Unaudited	Unaudited	Audited
	30-09-2026	**30-09-2025**	**31-03-2026**
	LKR	LKR	LKR
ASSETS			
Non Current Assets			
Property, plant & equipment	4,210,156,799	4,100,534,193	4,089,121,763
Investment Property	4,676,760,000	4,676,760,000	4,676,760,000
Right of use assets	1,024,495,726	723,164,947	968,624,189
Intangible assets	197,453	366,633	282,275
Investment in subsidiaries	18,622,642,091	10,397,921,126	18,622,642,090
Other financial assets	259,375,728	199,738,878	347,061,105
	28,793,627,798	20,098,485,777	28,704,491,422
Current Assets			
Inventories	1,066,330,122	1,142,457,115	1,204,660,243
Trade and other receivables	917,450,724	843,476,765	535,670,151
Amounts due from related parties	1,547,089,446	1,045,652,779	876,773,520
Income Tax Refund Due	134,094,817	110,370,115	126,979,102
Other financial assets	92,550,798	76,167,002	18,406,445
Cash and bank balances	255,679,847	170,314,692	192,986,363
	4,013,195,753	3,388,438,467	2,955,475,824
Total Assets	32,806,823,552	23,486,924,244	31,659,967,246
EQUITY AND LIABILITIES			
Equity			
Stated capital	6,030,335,731	6,030,335,731	6,030,335,731
Other components of equity	11,639,683,847	5,865,574,320	11,639,683,847
Retained earnings	(9,094,237,534)	(7,322,143,834)	(7,965,147,740)
	8,575,782,044	4,573,766,218	9,704,871,838
Non Current Liabilities			
Interest bearing borrowings	4,490,593,226	2,086,382,810	1,929,346,117
Deferred tax liabilities	3,101,548,816	1,148,452,414	3,101,548,816
Operating lease liability	829,411,093	718,745,045	888,835,483
Retirement benefit liability	137,133,326	118,098,586	128,609,573
	8,558,686,462	4,071,678,855	6,048,339,990
Current Liabilities			
Trade Payables	774,017,058	468,013,994	724,584,683
Other payables	2,694,714,278	2,461,516,166	1,938,108,256
Amounts due to related parties	7,868,026,534	5,152,903,654	6,296,423,937
Interest bearing borrowings	3,891,656,614	6,531,812,343	6,642,226,558
Operating lease liability	443,940,562	227,233,014	305,411,984
	15,672,355,046	14,841,479,171	15,906,755,418
Total Equity and Liabilities	32,806,823,552	23,486,924,244	31,659,967,246
Net asset per share	15.93	8.50	18.03

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

Sgd.
.....
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.
.....
A.K Pathirage
Chairman

Sgd.
.....
H.K Kaimal
Director

Date : 10 November 2026
Colombo

STATEMENT OF CHANGES IN EQUITY

Six months ended 30th September 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 2025	2,476,719,577	3,388,854,743	6,030,335,731	(6,274,031,429)	5,621,878,623
Net profit/(loss) for the period				(1,048,112,405)	(1,048,112,405)
Other comprehensive income	-	-		-	-
	2,476,719,577	3,388,854,743	6,030,335,731	(7,322,143,834)	4,573,766,218
Balance as at 30 September 2025	2,476,719,577	3,388,854,743	6,030,335,731	(7,322,143,834)	4,573,766,218
Balance as at 01 April 2026	2,493,524,429	9,146,159,418	6,030,335,731	(7,965,147,740)	9,704,871,838
Net profit/(loss) for the period				(1,129,089,794)	(1,129,089,794)
Other comprehensive income	-	-		-	-
	2,493,524,429	9,146,159,418	6,030,335,731	(9,094,237,534)	8,575,782,044
					-
Balance as at 30 September 2026	2,493,524,429	9,146,159,418	6,030,335,731	(9,094,237,534)	8,575,782,044

CASH FLOW STATEMENT

Six months ended 30th September 2026

Company	Unaudited	Unaudited
	2026/27	2025/26
	LKR	LKR
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Net profit/(loss) before Income tax expense	(1,129,089,794)	(1,048,112,405)
Adjustments for		
Depreciation	77,804,528	79,329,207
Intangible assets amortization	84,822	84,822
Finance costs	614,974,683	642,587,991
Finance income	(62,683,152)	(31,869,183)
Amortization of right of use assets	210,098,824	162,686,996
(Profit) / loss on disposal of property, plant & equipment	(2,173,422)	4,473,682
Derecognision of ROU asset / liability	(559,515)	-
Provision for define benefit plans	11,350,510	7,862,365
Operating profit before working capital changes	(280,192,518)	(182,956,525)
Decrease/(Increase) in inventories	138,330,121	(150,839,093)
Decrease/(Increase) in trade and other receivables	(381,780,573)	(128,308,045)
Decrease/(Increase) in dues from related parties	(670,315,926)	(323,871,640)
Decrease/(Increase) in other current financial assets	13,541,024	(8,763,447)
(Decrease)/Increase in dues to related parties	1,571,602,597	936,123,650
(Decrease)/Increase in trade payables	49,432,375	2,390,533
(Decrease)/Increase in other payables	756,606,022	329,329,038
Cash generated from operations	1,197,223,123	473,104,472
Finance costs paid	(529,900,943)	(561,980,828)
Defined benefit plan costs paid	(2,826,757)	(11,303,420)
Income tax paid/Dividend Tax Paid	(7,115,716)	(7,938,523)
Net cash from/(used in) operating activities	657,379,708	(108,118,299)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Acquisition of property, plant & equipment	(199,278,751)	(60,569,060)
Finance income	62,683,152	31,869,183
Proceed from disposal of fixed assets	2,612,610	1,055,085
Net cash flows from/(used in) investing activities	(133,982,989)	(27,644,793)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds from long term interest bearing borrowings (MTL)	2,732,192,968	-
Repayment of long term interest bearing borrowings (MTL)	(208,477,728)	(108,524,482)
Proceeds from / Repayment of short term borrowings (net)	(2,307,025,058)	185,707,779
Payment of operating lease rentals	(271,380,397)	(238,222,225)
Net cash flows from/(used in) financing activities	(54,690,215)	(161,038,928)
Net increase/(decrease) in cash and cash equivalents	468,706,504	(296,802,019)
Cash and cash equivalents at the beginning of the period	(933,152,094)	(845,732,850)
Cash and cash equivalents at the end of the period _ Note 01	(464,445,590)	(1,142,534,869)
Note_01		
Cash and bank balances	255,679,847	170,314,692
Bank Overdraft_included in Interest bearing borrowings	(720,125,438)	(1,312,849,561)
Cash and cash equivalents at the end of the period	(464,445,590)	(1,142,534,869)

NOTES TO THE FINANCIAL STATEMENT

Six months ended 30th September 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 30th September 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		30-Sep-2026	30-09-2025
		LKR	LKR
Highest	:	12.20	12.60
Lowest	:	10.10	10.40
Closing	:	10.70	11.70

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 2026, 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 30th September	538,369,934	538,369,934
Weighted average number of shares as at the reporting date is	538,369,934	538,369,934

The percentage of shares held by the public as at 30th September 2026 was 1.19% (2025 ~ 1.19%). The number of shareholders representing the public holding was 5,045 (2025 ~ 4,921)

Market Capitalisation of public share holding is LKR 68,818,270 (2025 - LKR 75,249,884)

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

Name of the Director	30 Sep 2026
Mr. A.K Pathirage	96,584
Mr. H.K Kaimal	Nil
Mr. I. Furkan	Nil
Mr. D.Y Christostom	Nil
Dr. M.W.T.A Mendis	Nil

NOTES TO THE FINANCIAL STATEMENT

Six months ended 30th September 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 / Mr. D.C.D.L.S.D. PERERA	527,000	0.10
3	MERCANTILE INVESTMENTS AND FINANCE PLC	300,000	0.06
4	MR. MOHAMED HUSSAIN NASSIM HUSSAIN	241,912	0.04
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	205,649	0.04
8	MR. AMARAKOON MUDIYANSELAGE WEERASINGHE	132,400	0.02
9	MR. WEERASINGHE ARACHCHIGE SANTHUSHITHA CHATHUMADHURA	100,000	0.02
10	PEOPLES BANK/ASOKA KARIYAWASAM PATHIRAGE	96,584	0.02
11	PEOPLE'S LEASING & FINANCE PLC/DR.H.S.D.SOYSA & MRS.G.SOYSA	89,934	0.02
12	SAMPATH BANK PLC/ANDARADENIYA ESTATE PRIVATE LIMITED	79,501	0.01
13	ASSETLINE FINANCE PLC/M.S.HIRIPITIYA	70,000	0.01
14	MR. GONNAGE LUCIAN SENARATH LIVERA	64,600	0.01
15	ASHYAKI HOLDINGS (PVT) LTD	56,200	0.01
16	SAKUVI INVESTMENT TRUST (PVT) LTD	55,000	0.01
17	MR. PANNALA KOTTALBADDA ARACHCHIGE MUDANTHA MAHESHAKA PANNALA	52,000	0.01
18	MR. INDIKA PRASAD GALHENAGE	50,100	0.01
19	MR. DILIP SUDHIRA JAYAWICKRAMA	50,000	0.01
20	HETTIGODA INDUSTRIES (PVT) LTD	50,000	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 49,205,230 LKR (146,734 USD)

b) Softlogic Brands (Pvt) Ltd has executed letter of credits for 18,414,705 LKR (69,727 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. 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 7,583 Mn

ii. Non contracted capital commitments

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

NOTES TO THE FINANCIAL STATEMENT

Six months ended 30th September 2026

11 Related party transactions

	Group		Company	
	2026/27	2025/26	2026/27	2025/26
	LKR	LKR	**LKR**	LKR
Ultimate Parent				
Slae of goods	-	-	-	-
Purchase of goods	-	-	-	-
Rendering of services	-	5,040,000	-	5,040,000
Receiving of services	9,245,977	52,967,580	-	-
Guarantee fees paid	-	-	-	-
Companies Under Common Control				
Slae of goods	116,043,030	168,526,775	-	-
Purchase of goods	114,427,073	170,637,836	114,427,073	170,637,836
Rendering of services	448,517,061	369,622,900	275,103,254	217,458,010
Receiving of services	515,229,124	424,256,233	186,652,597	223,397,249
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	15,725,000	16,175,000	15,725,000	16,175,000
Close Family Members of KMP				
(Purchase)/sale of goods	-	-	-	-
(Receiving)/rendering of services	-	-	-	-
Post Employee Benefit Plan				
(Receiving)/rendering of services	-	-	-	-

12 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

Six months ended 30th September 2026

13 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 30th September 2026	Fashion Retail	Investment Property	* Other	Total Segments	Adjustments / Elimination	Consolidated Financial Statements
	LKR	LKR	LKR	LKR	LKR	LKR
Revenue						
External Customers	1,712,609,932	-	134,400,388	1,847,010,320	-	1,847,010,320
Inter Company	47,586,481	-	99,219,488	146,805,969	(146,805,969)	-
Total Revenue	1,760,196,412	-	233,619,876	1,993,816,288	(146,805,969)	1,847,010,320
Other Operating Income	3,515,906	-	-	3,515,906	-	3,515,906
EBIT	(270,544,509)	-	-	(270,544,509)	-	(270,544,509)
Amortisation and depreciation	272,893,556	-	-	272,893,556	-	272,893,556
Segment Profit	(704,063,623)	-	-	(704,063,623)	-	(704,063,623)

Six months ended 30th September 2026	Fashion Retail	Investment Property	* Other	Total Segments	Adjustments / Elimination	Consolidated Financial Statements
	LKR	LKR	LKR	LKR	LKR	LKR
Revenue						
External Customers	3,388,283,493	-	273,659,020	3,661,942,513	-	3,661,942,513
Inter Company	113,631,491	-	191,593,540	305,225,031	(305,225,031)	-
Total Revenue	3,501,914,984	-	465,252,560	3,967,167,544	(305,225,031)	3,661,942,513
Other Operating Income	5,111,080	-	-	5,111,080	-	5,111,080
EBIT	(529,986,218)	-	-	(529,986,218)	-	(529,986,218)
Amortisation and depreciation	490,155,541	-	-	490,155,541	-	490,155,541
Segment Profit	(1,414,145,675)	-	-	(1,414,145,675)		(1,414,145,675)
Non-Current Assets (excluding financial assets, goodwill and deferred tax assets)	25,498,676,598	-	-	25,498,676,598	-	25,498,676,598
Total Liabilities	39,080,089,912	-	-	39,080,089,912	-	39,080,089,912

* 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