

DIGITAL MOBILITY SOLUTIONS LANKA PLC

A vibrant collage of images illustrating the future of mobility, featuring yellow taxis, delivery services, and digital interfaces, set against a bright yellow background with the text "FUTURE OF LESS POSSIBILITIES!". The collage includes: two male taxi drivers in yellow uniforms and helmets; a woman looking out from a car; a smartphone displaying a navigation app with a map and text like "Negombo", "Bandar Udara International Airport", and "Where are you going?"; a male taxi driver in a yellow uniform; a woman in a black top and brown jacket holding a smartphone; a man in an orange apron holding a tablet; a male taxi driver in a yellow uniform and helmet; a man in a white shirt and tie; a woman in a yellow taxi uniform; a man in a white shirt and tie; a green taxi; and a man in a yellow uniform holding a shopping bag. The background is a solid bright yellow with large, bold, white text.

INTERIM CONDENSED FINANCIAL STATEMENTS, THREE MONTHS ENDED 30 JUNE 2025

SUMMARY OF KEY OPERATIONAL AND FINANCIAL HIGHLIGHTS FOR THE FIRST QUARTER OF THE FINANCIAL YEAR 2025/26 (FY25/26)

The Group delivered strong momentum in the first quarter of FY25/26, with consolidated revenue increasing to Rs. 1.8 Bn, a 50% increase from Rs.1.2 Bn reported in the same period of last financial year. This growth was primarily driven by a 43% year-on-year growth in platform volume, supported by record-high average monthly unique users.

During the quarter the company invested on strengthening its supply base to ensure that the reliability and service levels on the platform was maintained. At the end of the first quarter of FY25/26, the platform recorded all-time highs in both average monthly unique users and independent third-party drivers underscoring the company's deepening market penetration and scalable growth trajectory.

Gross Transaction Value (GTV), which refers to the total value of trips and deliveries facilitated via the platform, increased by 36% to Rs. 16.6 Bn in the first quarter of FY25/26, compared to Rs. 12.3 Bn in the first quarter of the previous financial year, primarily driven by the transaction volume.

The Group recorded a 106% increase in operating profit, reaching Rs. 602 Mn in the first quarter of FY25/26, compared to Rs. 292 Mn in the corresponding period of the previous financial year. This translated to an operating profit margin of 34%, compared to 24% in the corresponding period of the previous financial year. This growth was primarily driven by higher volumes, enhanced operating leverage, and cost optimisation efforts, particularly in IT infrastructure. The operating profit for the first quarter of FY25/26, also reflected a 13% quarter-on-quarter growth, underscoring momentum from both volume growth and improved cost structure.

The Group recorded a net profit of Rs. 437 Mn in the first quarter of the FY25/26, representing a 96% increase compared to Rs. 223 Mn in the corresponding period of the FY24/25. Profitability remained strong sequentially, with a 16% quarter-on-quarter increase, demonstrating continued operational momentum.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Quarter Ended in 30 June		% Change
		2025	2024	
Revenue		1,795,702	1,194,030	50%
Other Income and Gains		7,882	14,157	-44%
Operating Expenses		(493,691)	(370,719)	33%
Administrative Expenses		(605,813)	(470,952)	29%
Selling and Distribution Expenses		(102,080)	(74,609)	37%
Operating Profit		602,000	291,907	106%
Finance Cost	4.1	(10,248)	(7,204)	42%
Finance Income	4.2	37,538	27,870	35%
Net Finance Income		27,290	20,666	32%
Profit before Tax		629,290	312,573	101%
Income Tax Expense		(192,775)	(89,981)	114%
Profit for the period		436,515	222,592	96%
Other Comprehensive Income		0	0	
Total Comprehensive Income		436,515	222,592	
Basic/Diluted Earning Per Share(EPS)		1.31	0.67	

Note : All values are in Rs. '000s, unless otherwise stated

Figures in brackets indicate deductions.

The above figures are not audited.

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Note	Quarter Ended in 30 June		% Change
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STATEMENT OF FINANCIAL POSITION

As at	Consolidated		Company	
	30.06.2025 Unaudited	31.03.2025 Audited	30.06.2025 Unaudited	31.03.2025 Audited
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	198,324	201,520	195,026	198,222
Intangible Asset	1,219,752	1,176,137	1,219,752	1,176,137
Right of Use Assets	271,180	291,181	271,180	291,181
	1,689,256	1,668,838	1,685,958	1,665,540
Current Assets				
Inventories	7,850	7,406	7,850	7,406
Trade and Other Receivables	431,591	479,234	431,576	479,219
Other Investments	791,936	777,858	791,936	777,858
Cash and Bank Balances	1,556,181	1,090,658	1,556,090	1,090,567
	2,787,558	2,355,156	2,787,452	2,355,050
Total Assets	4,476,814	4,023,994	4,473,410	4,020,590
EQUITY AND LIABILITIES				
Stated Capital	1,573,085	1,573,085	1,573,085	1,573,085
Retained Earnings	1,449,431	1,012,916	1,446,116	1,009,601
Total Equity	3,022,516	2,586,001	3,019,201	2,582,686
Non-Current Liabilities				
Defined Benefit Obligations	77,827	74,735	77,827	74,735
Deferred Tax Liability	12,952	12,132	12,953	12,132
Lease Liabilities	228,081	247,601	228,081	247,601
	318,860	334,468	318,861	334,468
Current Liabilities				
Trade and Other Payables	731,957	797,925	731,867	797,835
Income Tax Payable	327,611	234,271	327,611	234,271
Lease Liabilities	75,870	71,331	75,870	71,331
	1,135,438	1,103,527	1,135,348	1,103,436
Total Equity and Liabilities	4,476,814	4,023,994	4,473,410	4,020,590
Net Asset Per Share	9.07	7.76	9.07	7.76

Note : All the values are in Rs. '000s, unless otherwise stated.

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007.

[SIGNED]

Maduranga Kulathilaka

Chief Financial Officer

The Board of Directors is responsible for these Financial Statements. Signed for and behalf of the Board by;

[SIGNED]

Ajit Gunewardene

Chairman

[SIGNED]

Zulfer Hassen

Chief Executive Officer/Director

29 July 2025

Colombo

STATEMENT OF CASH FLOWS

For Three Months Ended in 30 June	Consolidated		Company	
	2025	2024	2025	2024
Cash Flows From/(Used in) Operating Activities				
Net Profit Before Income Tax	629,290	312,572	629,290	312,572
Adjustments for :				
Depreciation	21,827	16,125	21,827	16,125
Amortization of Intangible Assets	133,338	105,338	133,338	105,338
Amortization of Right of Use Assets	21,384	10,889	21,384	10,889
Interest on Leasehold Assets	10,156	7,016	10,156	7,016
Finance Income	(37,538)	(27,870)	(37,538)	(27,870)
Finance Costs	92	190	92	190
Allowance for Doubtful Debts	27,919	15,188	27,919	15,188
Provision for Employee Benefit Obligation	7,500	5,232	7,500	5,232
Provision for Employee Share Option Plan	0	1,866	0	1,866
(Profit)/Loss on Disposal of Property Plant and Equipment	(80)	(20)	(80)	(20)
Operating Profit before Working Capital Changes	813,888	446,526	813,888	446,526
(Increase)/Decrease in Inventories	(444)	(664)	(444)	(664)
(Increase)/Decrease in Trade and Other Receivables	34,848	28,351	34,848	28,351
Increase/ (Decrease) in Trade and Other Payables	(65,968)	(55,555)	(65,968)	(55,555)
Cash Generated From/(Used in) Operations	782,324	418,658	782,324	418,658
Income Tax/ESC Paid	(98,613)	(81,756)	(98,613)	(81,756)
Gratuity Paid	(4,407)	(1,149)	(4,407)	(1,149)
Finance Cost Paid	(92)	(188)	(92)	(188)
Net Cash From/(Used in) Operating Activities	679,212	335,565	679,212	335,565
Cash Flows From/(Used in) Investing Activities				
Acquisition of Property, Plant and Equipment	(18,632)	(23,081)	(18,632)	(23,081)
Investment in Other Investments	(14,078)	(16,170)	(14,078)	(16,170)
Proceed on Disposals of Property, Plant and Equipment	80	19	80	19
Acquisition of Intangible Assets	(176,953)	(147,086)	(176,953)	(147,086)
Interest Received	22,942	10,045	22,942	10,045
Net Cash Flows From/(Used in) Investing Activities	(186,641)	(176,271)	(186,641)	(176,271)
Cash Flows From/(Used in) Financing Activities				
Interest Paid on Lease Liability	(10,156)	(7,016)	(10,156)	(7,016)
Repayment of Principal Portion of Lease Liability	(16,893)	(8,720)	(16,893)	(8,720)
Net Cash Flows From/(Used in) Financing Activities	(27,049)	(15,736)	(27,049)	(15,736)
Net Increase/(Decrease) in Cash and Cash Equivalents	465,522	143,558	465,522	143,558
Cash and Cash Equivalents at the beginning of the Year	1,090,659	440,426	1,090,568	440,335
Cash and Cash Equivalents at the end of the Year	1,556,181	583,984	1,556,090	583,893

Note : All values are in Rs. '000s, unless otherwise stated

Figures in brackets indicate deductions.

The above figures are not audited.

STATEMENT OF CHANGES IN EQUITY

Consolidated	Stated Capital	Retained Earnings	Employee Share Option Plan	Total Equity
As at 31 March 2024	1,554,653	177,334	16,566	1,748,554
Net Profit for the period	0	222,592	0	222,592
Issue of Non Voting Shares	18,432	0	(18,432)	0
Equity Charge for the period	0	0	1,866	1,866
As at 30 June 2024	1,573,085	399,926	0	1,973,012
As at 31 March 2025	1,573,085	1,012,916	0	2,586,001
Net Profit for the period	0	436,515	0	436,515
As at 30 June 2025	1,573,085	1,449,431	0	3,022,516

Company	Stated Capital	Retained Earnings	Employee Share Option Plan	Total Equity
As at 31 March 2024	1,554,653	190,618	16,566	1,761,837
Net Profit for the period	0	222,592	0	222,592
Issue of Non Voting Shares	18,432	0	(18,432)	0
Equity Charge for the period	0	0	1,866	1,866
As at 30 June 2024	1,573,085	413,210	0	1,986,295
As at 31 March 2025	1,573,085	1,009,601	0	2,582,687
Net Profit for the period	0	436,515	0	436,515
As at 30 June 2025	1,573,085	1,446,116	0	3,019,202

Note : All values are in Rs. '000s, unless otherwise stated

Figures in brackets indicate deductions.

The above figures are not audited

Digital Mobility Solutions Lanka PLC

NOTES TO THE FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

1.1 General

Digital Mobility Solutions Lanka PLC is a public limited company incorporated and domiciled in Sri Lanka and Ordinary shares of the company are listed on the Colombo Stock Exchange.

1.2 Principal Activities and Nature of Operations

Digital Mobility Solutions Lanka PLC is a technological company that specialises in developing mobility-related software. The PickMe software facilitates a real-time connection between various stakeholders requiring mobility solutions including Independent third-party drivers, merchants, and consumers.

1.3 Consolidated financial statements

The financial statements for the three months ended 30th June 2025, comprise "the company" referring to Digital Mobility Solutions Lanka PLC as the holding company, and "the Group" including its sole subsidiary, whose accounts have been consolidated therein.

1.4 Approval of Financial Statements

The interim financial statements for the three months ended 30th June 2025 were authorised for issue by the Board of Directors on 29th July 2025.

2 BASIS OF PREPARATION

The interim condensed consolidated financial statements for the three months ended 30th June 2025 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

3 ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year.

4 FINANCE COST AND INCOME

For Three months Ended in 30 th June In Rs.'000s,	Consolidated		Company	
	2025	2024	2025	2024

4.1 Financial Cost

Overdraft Interest Expense	92	188	92	188
Lease Liability Interest Expenses	10,156	7,016	10,156	7,016
	10,248	7,204	10,248	7,204

4.2 Financial Income

Interest Income	37,538	27,870	37,538	27,870
	37,538	27,870	37,538	27,870

5 SHARE INFORMATION

5.1 Stated Capital

Stated Capital is represented by the number of shares in issue as given below:

As at	30.06.2025	31.03.2025
Ordinary Shares	333,323,673	333,323,673
	333,323,673	333,323,673

5.2 Public Share Holdings

The percentage of shares held by the public and the number of public shareholders is as given below:

As at	30.06.2025	31.03.2025
Issued Share Capital (No. of Shares)	333,323,673	333,323,673
Public Holding as % of Issued Share Capital	38.65	24.15
Total Number of Shareholders	3,341	3,167
Number of shareholders representing the Public Holding	3,324	3,112

Minimum Public Holding Requirement as per Listing Rules 7.13.1 (i) (a)

As at	30.06.2025	31.03.2025
Public Shareholding (%)	38.65	24.15
Total Number of Public Shareholders	3,324	3,112
Float adjusted market capitalisation (Rs. Bn)	10.0	5.9

The Company complies with the Minimum Public Holding required of the Main Board as per Option 1 of Section 7.13.1 (a) of the CSE Listing Rules.

5.3 Net assets per share

Net assets per share have been calculated, for all periods, based on the number of shares in issue as of 30th June 2025.

5.4 Market price per share

The Company's highest, lowest and last traded market price is as given below:

For the Quarter Ended 30 June	2025 Rs.
Highest	81.40
Lowest	69.10
Last Traded	77.80

5.5 Directors' Shareholdings

The number of shares held by the Board of Directors are as given below:

Name	30.06.2025	31.03.2025
J.Z. Hassen	119,300,000	119,300,000
A.D. Gunewardene (Nations Trust Bank PLC / Ajit Damon Gunewardene)	25,000,000	31,465,717
A.D. Gunewardene	6,465,717	31,465,717
R.H. Gunewardene	8,528,351	8,528,351
T.K. Salie	4,802,700	4,802,700
R.K. Modder	3,777,778	2,777,778
J.G.T. Roche	300,300	300,300
M.J.S. Rajakariar	100,000	100,000
F.K.C.P.N. Dias	Nil	Nil
K.A.S. Kumaraage	Nil	Nil

5.6 Twenty Largest Shareholders

Twenty largest shareholders of the Company are as given below:

As at	30.06.2025		31.03.2025	
	Number of Shares	%	Number of Shares	%
01. J.Z. Hassen	119,300,000	35.79	119,300,000	35.79
02. Nations Trust Bank / Ajit Damon Gunewardene	25,000,000	7.50	0	0
A.D. Gunewardene	6,465,717	1.94	31,465,717	9.44
03. LOLC Technology Services Limited	31,110,782	9.33	31,110,782	9.33
04. BNYM RE-Frontaura Global Frontier Fund PLC	15,750,000	4.73	6,707,403	2.01
05. Invenco Capital Private Limited	8,333,092	2.50	8,333,092	2.50
Invenco Capital (Private) Limited Account No. 03	1,000,000	0.30	0	0
06. R.H. Gunewardene	8,528,351	2.56	8,528,351	2.56
07. H Capital (Private) Limited	7,225,159	2.17	7,225,159	2.17
08. K.N.J. Balendra	7,047,712	2.11	7,047,712	2.11
09. Citibank Newyork S/A Norges Bank	5,759,667	1.73	3,159,667	0.95
10. M.S. Riyaz	5,600,010	1.68	6,600,000	1.98
11. T.K. Salie	4,802,700	1.44	4,802,700	1.44
12. S.H. Amarasekera	4,392,947	1.32	4,392,947	1.32
13. Interblocks Holdings Pte Ltd	3,888,105	1.17	8,477,935	2.54
14. R.K. Modder	3,777,778	1.13	2,777,778	0.83
15. Ranavav Holding (Pvt) Ltd	3,078,040	0.92	1,128,040	0.34
Ranavav Holding (Pvt) Ltd Account No.02	448,787	0.13	273,787	0.08
16. International Finance Corporation	3,333,240	1.00	16,307,356	4.89
17. L.W.A. De Soysa	3,200,000	0.96	3,245,164	0.97
18. Amaliya Private Limited	2,926,813	0.88	2,976,813	0.89
19. Serendip Investments Limited	2,733,900	0.82	2,733,900	0.82
20. M.M. Somasiri	2,571,223	0.77	2,571,223	0.77

6 CONTINGENT LIABILITIES

There has not been a significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31st March 2025.

7 EVENT OCCURRING AFTER THE REPORTING DATE

A final dividend of Rs. 433,320,774.90 (Rs. 1.30 per share) for the financial year 2024/25 was approved by the shareholders at the Annual General Meeting on 30th June 2025 and paid on 21st July 2025.

In accordance with LKAS 10, Events after the reporting period, the final dividend has not been recognised as a liability in the financial statements as at 30th June 2025.

CORPORATE INFORMATION

NAME OF THE COMPANY

Digital Mobility Solutions Lanka PLC

LEGAL FORM

Public Limited Liability Company

Incorporated in Sri Lanka in 2015

Ordinary Shares listed on the Colombo Stock Exchange

COMPANY REGISTRATION NUMBER

PQ 00306192

REGISTERED OFFICE OF THE COMPANY

No. 309, High Level Road, Colombo 06, Nugegoda

Telephone: +94 11 7 433 433

Web: <https://www.pickme.lk>

DIRECTORS

Ajit Gunewardene

Jiffry Zulfer

Ruchi Gunewardene

Conrad Dias

Tasnim Salie

Travis Roche

Mano Rajakariar

Professor Amal Kumarage

Keith Modder

COMPANY SECRETARY

S.S.P. Corporate Services (Private) Limited

No. 101, Inner Flower Road, Colombo 03.

Telephone: +94 11 2 573894

AUDITORS

Ernst & Young

Chartered Accountants

Rotunda Towers, No.19, Galle Road, Colombo 03.

Telephone: +94 11 2 463 500

BANKS FOR THE COMPANY

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Hatton National Bank PLC

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Commercial Bank of Ceylon PLC

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