

DIGITAL MOBILITY SOLUTIONS LANKA PLC

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INTERIM CONDENSED FINANCIAL STATEMENTS, SIX MONTHS ENDED 30 SEPTEMBER 2025

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

The Company delivered yet another robust quarter in second quarter of FY26, establishing strong momentum for the first half of the FY25/26. Revenue for the first six months of the FY25/26 increased to Rs. 3.9 Bn, a significant 51% Year-over-Year increase from Rs. 2.6 Bn reported in the same period last year. This growth was fuelled by a record number of users and increased frequency across our growing supply base, validating the strength of the platform strategy.

The platform's activity levels saw significant expansion across all product verticals, driving a 48% year-over-year increase in overall platform volume during the first six months of FY25/26. Consequently, Gross Transaction Value (GTV) i.e. the total value of all facilitated trips and deliveries grew 45% Year over Year to Rs. 37.6 Bn during the first six months of FY25/26, up from Rs. 25.9 Bn in the prior period.

Supported by strong top-line growth, operating leverage, and rigorous cost management, the Company recorded a 95% increase in Operating Profit, reaching Rs. 1,306 Mn in the first six months of the FY25/26, compared to Rs. 670 Mn in the same period in the previous financial year.

Capitalizing on this growth trajectory, the Company achieved a Net Profit of Rs. 950 Mn for the first six months of FY25/26. This represents an 89% increase compared to the Rs. 503 Mn recorded in the corresponding period of the previous financial year.

The Company revenue for the second quarter of FY25/26 was Rs. 2.1 Bn, reflecting a 51% Year-on-Year growth compared to Rs. 1.4 Bn recorded in the same quarter of the previous financial year. This performance was driven by a significant rise in

transaction volumes, underpinned by a record number of monthly unique users and independent third-party drivers on the platform. Total platform movements for the quarter grew by 53% Year-over-Year.

Furthermore, highlighting strong recent momentum, platform movements in the second quarter increased sequentially by 23% compared to the first quarter of FY25/26 the highest recorded quarterly growth post second quarter of FY23/24.

The Company recorded an 86% increase in operating profit, reaching Rs. 704 Mn in the second quarter of the FY25/26, compared to Rs. 378 Mn in the corresponding period of the previous financial year. This translated to an operating profit margin of 33% for the second quarter of FY25/26, compared to 27% in the corresponding period of the previous financial year. This growth was primarily driven by higher volumes, enhanced operating leverage, and cost optimization efforts, particularly in IT infrastructure.

The Company profit after tax in the second quarter of the FY25/26 increased by 84% Year-on-Year to Rs. 514 Mn from Rs. 280 Mn in the same period of the previous financial year. Profitability remained strong sequentially, with a 18% quarter-on-quarter increase.

Expanding the platform ecosystem, the Company launched two new product verticals during the second quarter of FY25/26: Courier (scheduled parcel delivery) and Events (ticketing and access to experiences). The initial market response for these products have been encouraging. These product verticals have enabled the Company to strategically expand its Total Addressable Market (TAM).

Reflecting the confidence in the business, following yet another quarter of strong top and bottom-line performance, the Board of Directors has approved an interim dividend of Rs. 1.70 per share for FY25/26. This indicates a dividend payout ratio of 60%.

In a commitment to attract and retain top talent, the Board of Directors resolved to establish an Employee Share Option Plan (ESOP), encompassing 16,666,000 ordinary voting shares

(approximately 5% of voting shares) over a five-year period (July 1, 2025, to July 1, 2030). Following shareholder approval at the Extraordinary General Meeting (EGM) held on June 30th, 2025, an initial grant of 2,887,064 share options representing 0.87% of the issued share capital was made to qualifying employees on July 1, 2025, vesting over four years subject to performance conditions.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Quarter Ended in 30 September		%	Six months Ended in 30 September		%
		2025	2024		2025	2024	
Revenue		2,102,247	1,390,044	51%	3,897,949	2,584,075	51%
Other Income and Gains		4,990	10,624	-53%	12,873	24,779	-48%
Operating Expenses		(543,310)	(404,964)	34%	(1,037,001)	(775,682)	34%
Administrative Expenses		(732,867)	(538,439)	36%	(1,338,680)	(1,009,390)	33%
Selling and Distribution Expenses		(127,404)	(79,604)	60%	(229,485)	(154,214)	49%
Operating Profit		703,656	377,661	86%	1,305,656	669,568	95%
Finance Cost	4.1	(13,826)	(12,472)	11%	(24,074)	(19,675)	22%
Finance Income	4.2	41,085	30,541	35%	78,623	58,411	35%
Net Finance Income		27,259	18,069	51%	54,549	38,736	41%
Profit before Tax		730,915	395,730	85%	1,360,205	708,304	92%
Income Tax Expense		(217,005)	(115,769)	87%	(409,779)	(205,750)	99%
Profit for the period		513,910	279,961	84%	950,426	502,554	89%
Basic Earnings Per Share		1.54	0.84		2.85	1.51	
Diluted Earnings Per Share		1.53	0.84		2.83	1.51	

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

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STATEMENT OF FINANCIAL POSITION

As at	Consolidated		Company	
	30.09.2025	31.03.2025	30.09.2025	31.03.2025
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	258,404	201,520	255,106	198,222
Intangible Asset	1,285,998	1,176,137	1,285,998	1,176,137
Right of Use Assets	360,251	291,181	360,251	291,181
	1,904,653	1,668,838	1,901,355	1,665,540
Current Assets				
Inventories	7,621	7,407	7,621	7,407
Trade and Other Receivables	395,166	479,234	395,150	479,219
Other Investments	804,984	777,858	804,984	777,858
Cash and Bank Balances	1,661,859	1,090,659	1,661,768	1,090,567
	2,869,630	2,355,158	2,869,523	2,355,051
Total Assets	4,774,283	4,023,996	4,770,878	4,020,591
EQUITY AND LIABILITIES				
Stated Capital	1,573,085	1,573,085	1,573,085	1,573,085
Retained Earnings	1,530,021	1,012,916	1,526,706	1,009,601
Total Equity	3,103,106	2,586,001	3,099,791	2,582,686
Non-Current Liabilities				
Defined Benefit Obligations	85,125	74,735	85,125	74,735
Deferred Tax Liability	4,561	12,132	4,561	12,132
Lease Liabilities	307,209	247,601	307,209	247,601
	396,895	334,468	396,895	334,468
Current Liabilities				
Short-term Borrowings	15,373	0	15,373	0
Trade and Other Payables	924,103	797,925	924,013	797,835
Income Tax Payable	234,290	234,271	234,290	234,271
Lease Liabilities	100,516	71,331	100,516	71,331
	1,274,282	1,103,527	1,274,192	1,103,437
Total Equity and Liabilities	4,774,283	4,023,996	4,770,878	4,020,591
Net Asset Per Share	9.31	7.76	9.30	7.75

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 October 2025

Colombo

INTERIM STATEMENT OF CASH FLOWS

For Six Months Ended in 30 September	Consolidated		Company	
	2025	2024	2025	2024
Cash Flows From/(Used in) Operating Activities				
Net Profit/(Loss) Before Income Tax	1,360,205	708,304	1,360,205	708,303
Adjustments for :				
Depreciation	46,403	31,711	46,403	31,711
Amortization of Intangible Assets	274,268	217,620	274,268	217,620
Amortization of Right of Use Assets	52,808	36,161	52,808	36,161
Interest on Leasehold asset	23,918	19,050	23,918	19,050
Finance Income	(78,623)	(58,411)	(78,623)	(58,411)
Finance Costs	156	625	156	625
Allowance for Doubtful Debts	57,130	28,638	57,130	28,638
Provision for Employee Benefit Obligation	15,000	11,464	15,000	11,464
Provision for Employee Share Option Plan	0	1,866	0	1,866
Profit/Loss on Disposal of Property Plant and Equipment	(156)	(380)	(156)	(380)
Operating Profit before Working Capital Changes	1,751,109	996,648	1,751,109	996,647
(Increase)/Decrease in Inventories	(216)	(48)	(216)	(48)
(Increase)/Decrease in Trade and Other Receivables	40,669	(13,697)	40,669	(13,697)
Increase/ (Decrease) in Trade and Other Payables	126,178	23,720	126,178	23,720
Cash Generated From/(Used in) Operations	1,917,740	1,006,623	1,917,740	1,006,622
Income Tax/ESC Paid	(417,329)	(302,763)	(417,329)	(302,763)
Gratuity Paid	(4,610)	(3,588)	(4,610)	(3,588)
Finance Cost Paid	(156)	(625)	(156)	(625)
Net Cash From/(Used in) Operating Activities	1,495,645	699,647	1,495,645	699,646
Cash Flows From/(Used in) Investing Activities				
Acquisition of Property, Plant and Equipment	(103,292)	(83,718)	(103,292)	(83,718)
Investment in Other Investments	(27,126)	(30,716)	(27,126)	(30,716)
Proceed on Disposals of Property, Plant and Equipment	161	380	161	380
Acquisition of Intangible Assets	(384,129)	(323,056)	(384,129)	(323,056)
Interest Received	65,420	43,725	65,420	43,725
Net Cash Flows From/(Used in) Investing Activities	(448,966)	(393,385)	(448,966)	(393,385)
Cash Flows From/(Used in) Financing Activities				
Interest Paid on Lease Liability	(23,918)	(19,050)	(23,918)	(19,050)
Repayment of Principal Portion of Lease Liability	(33,614)	(23,229)	(33,614)	(23,229)
Dividend Paid	(368,973)	0	(368,973)	0
WHT paid on dividend	(64,348)	0	(64,348)	0
Net Cash Flows From/(Used in) Financing Activities	(490,853)	(42,279)	(490,853)	(42,279)
Net Increase/(Decrease) in Cash and Cash Equivalents	555,826	263,983	555,826	263,982
Cash and Cash Equivalents at the beginning of the Period	1,090,660	440,426	1,090,569	440,334
Cash and Cash Equivalents at the end of the Period	1,646,486	704,409	1,646,395	704,316

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	1,748,553
Net Profit for the period	0	502,554	0	502,554
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 September 2024	1,573,085	679,888	0	2,252,973
As at 31 March 2025	1,573,085	1,012,916	0	2,586,001
Net Profit for the period	0	950,426	0	950,426
Dividend paid	0	(433,321)	0	(433,321)
As at 30 September 2025	1,573,085	1,530,021	0	3,103,106

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	502,554	0	502,554
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 September 2024	1,573,085	693,172	0	2,266,257
As at 31 March 2025	1,573,085	1,009,601	0	2,582,686
Net Profit for the period	0	950,426	0	950,426
Dividend paid	0	(433,321)	0	(433,321)
As at 30 September 2025	1,573,085	1,526,706	0	3,099,791

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 six months ended 30th September 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 six months ended 30th September 2025 were authorised for issue by the Board of Directors on 29th October 2025.

2 BASIS OF PREPARATION

The interim condensed consolidated financial statements for the six months ended 30th September 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 Six months Ended 30 th September In Rs.'000s,	Consolidated		Company	
	2025	2024	2025	2024

4.1 Financial Cost

Overdraft Interest Expense	156	625	156	625
Lease Liability Interest Expenses	23,918	19,050	23,918	19,050
	24,074	19,675	24,074	19,675

4.2 Financial Income

Interest Income	78,623	58,411	78,623	58,411
	78,623	58,411	78,623	58,411

5 SHARE INFORMATION

5.1 Stated Capital

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

As at	30.09.2025	30.06.2025
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	30.09.2025	30.06.2025
Issued Share Capital (No. of Shares)	333,323,673	333,323,673
Public Holding as % of Issued Share Capital	48.43	38.65
Total Number of Shareholders	4,558	3,341
Number of shareholders representing the Public Holding	4,542	3,324

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

As at	30.09.2025	30.06.2025
Public Shareholding (%)	48.43	38.65
Total Number of Public Shareholders	4,542	3,324
Float adjusted market capitalisation (Rs. Bn)	23.6	10.0

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 September 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 September	2025 Rs.
Highest	149.00
Lowest	76.00
Last Traded	146.00

5.5 Directors' Shareholdings

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

Name	30.09.2025	30.06.2025
J.Z. Hassen	119,300,000	119,300,000
A.D. Gunewardene (Nations Trust Bank PLC / Ajit Damon Gunewardene)	25,000,000	25,000,000
A.D. Gunewardene	6,465,717	6,465,717
R.H. Gunewardene	7,624,469	8,528,351
T.K. Salie	4,802,700	4,802,700
R.K. Modder	2,957,778	3,777,778
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. Kumarage	Nil	Nil

5.6 Twenty Largest Shareholders

Twenty largest shareholders of the Company are as given below:

As at	30.09.2025		30.06.2025	
	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	25,000,000	7.50
A.D. Gunewardene	6,465,717	1.94	6,465,717	1.94
03. BNYM RE-Frontaura Global Frontier Fund PLC	15,750,000	4.73	15,750,000	4.73
04. BBH-Tundra Sustainable Frontier Fund	9,400,000	2.82	0	0
05. Asia Securities (Pvt) Ltd (Trading Account)	8,987,082	2.70	2,361,940	0.71
06. R.H. Gunewardene	7,624,469	2.29	8,528,351	2.56
07. H Capital (Private) Limited	6,763,901	2.03	7,225,159	2.17
08. M.S. Riyaz	5,564,052	1.67	5,600,010	1.68
09. K.N.J. Balendra	5,038,004	1.51	7,047,712	2.11
10. T.K. Salie	4,802,700	1.44	4,802,700	1.44
11. Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	4,751,944	1.43	0	0
12. S.H. Amarasekera	4,392,947	1.32	4,392,947	1.32
13. LOLC Technology Services Limited	4,362,008	1.31	31,110,782	9.33
14. BBH -Tundra Shikari Global	4,114,772	1.23	0	0
15. CB NY S/A International Finance Corporation	3,333,240	1.00	3,333,240	1.00
16. L.W.A. De Soysa	3,265,000	0.98	3,200,000	0.96
17. Ranavav Holding (Pvt) Ltd	3,163,945	0.95	3,078,040	0.92
Ranavav Holding (Pvt) Ltd Account No.02	698,787	0.21	448,787	0.13
18. R.K. Modder	2,957,778	0.89	3,777,778	1.13
19. Serendip Investments Limited	2,733,900	0.82	2,733,900	0.82
20. J.B. Cocoshell (Pvt) Ltd	2,512,244	0.75	2,057,698	0.62

6 CONTINGENCIES, CAPITAL AND OTHER COMMITMENTS

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

The Board of Directors of the Company declared an interim dividend of Rs. 1.70 per share for the financial year 2025/26. In accordance with Section 57 of the Companies Act, No.07 of 2007, the Board of Directors is satisfied with the solvency position of the company.

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.

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BANKERS FOR THE COMPANY

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Hatton National Bank PLC

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Commercial Bank of Ceylon PLC

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Telephone: +94 11 2 486 000

Nations Trust Bank PLC

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Telephone: +94 11 4 313 13